



ALWAYS YOU FIRST

IDFC FIRST Bank Credit Cards



CARD HOLDER AGREEMENT

These Terms and Conditions apply to the IDFC FIRST Bank Credit Card. Please read this Agreement which is being sent to you, pursuant to the approval of your application, for an IDFC FIRST Bank Credit Card. You have agreed in your Application Form, that the use of the IDFC FIRST Bank Credit Card shall be governed by these Terms and Conditions, and as amended by the Bank from time to time. You have further agreed that Most Important Terms and Conditions and Declaration shall be read as part and parcel of this Agreement. The Cardmember shall be deemed to have unconditionally agreed to the Card Member Agreement by acknowledging receipt of the Card or by signing on the reverse of the Card or by transacting on the Card. In such an event, this Agreement shall be deemed to have come into effect and shall be binding on the Cardmember. If the Terms and Conditions are not acceptable to you, please inform us in writing, and destroy the IDFC FIRST Bank Credit Card by cutting it into several pieces across the magnetic stripe, EMV Chip and hologram, and return the same to us within 10 calendar days of receipt of the Credit Card.

1. Definitions

- 1.1. 'Applicant' shall mean person(s) who has/ have applied for a Credit Card with IDFC FIRST Bank.
- 1.2. 'Application' shall mean an application for a credit/ charge Card by the applicant or Cardmember to IDFC FIRST Bank through various modes of applying, including but not limited to, duly signed and filled physical Card application form, tele-application (over a recorded phone line) and electronic medium (Internet/ email).
- 1.3. 'Authorised Dealer' refers to a person or offshore banking unit authorised to deal in foreign exchange or foreign securities as defined in Foreign Exchange Management Act, 1999 ('FEMA').
- 1.4. 'Authorised Signatory' shall mean individual(s) vested with signing powers on behalf of the company.
- 1.5. 'Bank' or 'IDFC FIRST Bank' shall mean IDFC FIRST Bank Limited, a company registered under the Companies Act, 2013 and a Banking Company within the meaning of the Banking Regulation Act, 1949 having its Registered Office at KRM Tower, 7th Floor, No: 1, Harrington Road, Chetpet, Chennai – 600031.
- 1.6. 'Billing Cycle' is the period between the generation of two successive billing statements.
- 1.7. 'Branch' is a retail location where the bank offers a wide array of face-to-face and automated services to its customers.
- 1.8. 'Brick-and-mortar' refers to a traditional street-side business that offers products and services to its customers face-to-face in an office or store.
- 1.9. 'Card Account/ Credit Card Account' means any eligible account(s) opened and maintained by the bank for operations through the use of the Card, simultaneously with issuance of the Card.
- 1.10. 'Card' or 'Credit Card' or 'IDFC FIRST Credit Card' shall mean a MasterCard/ Visa Card or any other card, issued by IDFC FIRST Bank to Cardmember on his/ her request.
- 1.11. 'Cardmember' shall mean and include the applicant and/ or authorized Card Member.
- 1.12. 'Cash Limit' means the amount of cash or cash equivalent that the Cardmember may be allowed to utilise for a non-purchase transaction.

- 1.13 'Charges' shall mean transactions made or charged to the Card Account under this Agreement, whether or not the Cardmember signs a record of charge forms. This would include, but not be limited to purchase of goods, services or cash advances or drafts made from the account by use of the Card or Card Number, Joining Fee, Annual Fees, Finance Charges, Overlimit Fee, Late Payment Fee, Transaction Charges, Service Charges, GST and any other fee/ charges/ amounts, which the Cardmember has agreed to pay or is liable to pay to the bank under this Agreement.
- 1.14 'Credit Limit' means the maximum credit that can be availed on the Card Account at any point in time. Credit Limit shall be inclusive of Domestic Limit as well as International Limit. Domestic Limit is the value of maximum credit limit assigned for Domestic Transaction. International Limit is the value of maximum credit limit assigned for International Transaction and Domestic Transaction.
- 1.15 'Credit Facility' on a Credit Card is a type of loan that lets the Cardmember borrow money on the Card Account before paying it back each month as part of the Card statement including any/ all credit facility given by the bank to the borrower including loans.
- 1.16 'CVC2' or 'CVV2' shall mean the last three (3) digits of the number on the backside of the Cardmember's Credit Card on the signature panel (below the magnetic stripe). The CVC2 is a security feature, which is to be used for identification purposes for internet transactions or for Cardmember's identification over the phone.
- 1.17 'Domestic Transaction/ Usage' means transaction originating in India at Merchant Outlets, ATM or online transactions.
- 1.18 'E-commerce merchant or Online merchant' is someone who sells products or services exclusively over the internet.
- 1.19 'Electronic Terminal' means any Branch Teller Terminal, Automated Teller Machines (ATM), Point-of-Sale Terminals or EDC (Electronic Data Capture machine) and other devices in which a Credit Card and/ or PIN (Personal Identification Number) can be used, and which is authorised by the Bank as described in the Terms and Conditions.
- 1.20 'Electronic Clearing Service (debit clearing, ECS or Pay Online using other Bank Account)' would mean the debit clearing service notified by Reserve Bank of India, participation in which has been consented to in writing by the Cardmember, for facilitating payment of outstanding dues in the Card Account.
- 1.21 'Electronic commerce', or 'E-commerce', or 'E-business' consists of the buying and selling of products or services over electronic systems such as the internet and other computer/ mobile networks.
- 1.22 'EMV PIN' or 'PIN' or 'Personal Identification Number' means number allocated to the Cardmember by the Bank or chosen by the Cardmember from time to time, in relation to the card, to enable the Card to be used by the Cardmember for transaction instructions.
- 1.23 'EMV Card' is a Card with an embedded microchip and associated technology designed to enable secure transactions at compatible Point-Of-Sale (POS) terminals and Automated Teller Machines (ATM).
- 1.24 'EMV' is a global standard for Card payments based on chip Card technology.
- 1.25 'Finance Charges' shall mean and include the interest charged on Total Outstanding Amount on the Card Account as provided in these Terms and Conditions.

- 1.26 'International Transaction/ Usage' means transaction at Overseas Merchant Outlets, Overseas ATM, or on websites originating outside India.
- 1.27 'Merchant Partner' or 'Merchant Establishment' shall mean any company, corporation, establishment, firm, association, individual or any such entity as may be declared by the Bank from time to time, wherever located, which is designated as a VISA/ Master Card merchant and/ or with whom there is an arrangement with any VISA/ Master Cardmember bank, for a Cardmember to obtain goods, services or cash advances by use of the Card or Card Number.
- 1.28 'Merchant' means any person who owns or manages or operates the Merchant Establishment, its successors and permitted assigns.
- 1.29 'Minimum Amount Due' or 'MAD' means the minimum amount, which needs to be paid by the payment due date as stated in the Statement.
- 1.30 'Month' shall mean a calendar month.
- 1.31 'National Automated Clearing House, or NACH', introduced by National Payments Corporation of India (NPCI), is a centralised clearing service that aims at providing interbank high volume, low value transactions that are repetitive and periodic in nature.
- 1.32 'OTP' shall mean One Time Password.
- 1.33 'Payment Due Date (PDD)' shall mean the date on/ before which the Cardmember has to make the payment to the Bank.
- 1.34 'Person' means any individual, corporation, firm, company, institution, or other natural or legal person.
- 1.35 'Primary Cardmember' or 'Cardmember' shall mean and include the Applicant and/ or authorized Cardmember.
- 1.36 'Purchases' shall mean and include purchase of goods and services by the Cardmember, by using the Card or Card Number.
- 1.37 'Reserve Bank of India/ RBI' means the Reserve Bank of India established under the Reserve Bank of India Act, 1934.
- 1.38 'Reward redemption' is the procedure of exchanging reward points on a valid Card for gift vouchers/ money/ merchandise/ purchase of goods or services/ air miles or any other scheme as introduced by the Bank from time to time.
- 1.39 'Rewards program' is the bank program that enables a Cardmember to earn reward points as reward on Valid Charges incurred on his/her Card by domestic/ international purchase of goods and services on the IDFC FIRST Bank Credit and any other charges as may be included by the Bank from time to time for the purpose of the Program.
- 1.40 'Reward Points' shall mean points awarded under the rewards program.
- 1.41 'Secured Credit Card' shall mean Credit Card issued by IDFC FIRST Bank to the Cardmember against the fixed deposit / Bank Guarantee maintained by the Cardmember with IDFC FIRST Bank.
- 1.42 'Sensitive Personal Data' shall mean such personal information of the Cardmember which consists of information relating to:

1.42.1 Passwords

1.42.2 Financial information such as bank account or Credit Card or Debit Card or other payment instrument details

1.42.3 Physical, physiological and mental health condition

1.42.4 Sexual orientation

1.42.5 Medical records and history

1.42.6 Biometric information and

1.42.7 Any detail relating to the above

but shall not include information that is freely available or accessible in public domain or furnished under the Right to Information Act, 2005 or any other law for the time being in force

1.43 'Statement' will mean the statement sent by IDFC FIRST Bank to the Cardmember at periodic intervals indicating the payments credited, the transactions debited to the Cardmember's Account and charges as applicable (if any) along with payment required by the payment due date as applicable.

1.44 'Temporary Credit Limit Increase' means a credit limit increase requested by a Cardmember for a specific purpose. Such increase is done for a specific time period, and reverted back at the end of the time period.

1.45 'Terms and Conditions' shall mean the terms and conditions as contained herein and any amendments thereto and/ or as agreed by the Cardmember vide/ through the Application and/ or such terms and conditions as may be issued or intimated by the Bank from time to time.

1.46 The 'National Payments Corporation of India (NPCI)' is an umbrella organisation for operating retail payments and settlement systems in India.

1.47 'Total Amount Due' or 'Total Outstanding' shall mean the total outstanding amount on the Card Account due to the Bank, including but not limited to charges, fees and any other amounts that may be charged by the Bank from time to time in a Billing Cycle.

1.48 Use of the terms 'him', 'he', 'she', 'his', 'her' or similar pronouns shall, where the context so admits, mean the 'Cardmember'.

1.49 'Valid Card' shall mean a Credit Card which has been issued by the Bank and has not expired, has not been damaged, or been cancelled by the Bank or Cardmember.

1.50 Corporate means the organisation who is given Credit Card by the Bank.

2. Card Services

2.1 Cardmember understands and agrees to comply with the terms and conditions contained herein and as amended by the Bank under the Reserve Bank of India's (RBI) instructions or any statutory bodies' or due to change in Bank's policy from time to time. It is clarified that the Card shall be honored only when a Valid Card with sufficient Credit Limit is duly signed on the reverse and presented to a Merchant Establishment by Cardmember. Care must be exercised by Cardmember while revealing the CVC2/ CVV2 number to any third-party including and not limited to any unidentified individuals, groups or internet address, as CVC2 may be misused for fraudulent transactions.

- 2.2 The Card is a property of IDFC FIRST Bank and must be produced or surrendered to the Bank on demand immediately.
- 2.3 The Card is not transferable and Cardmember should safeguard the same from misuse by retaining it under personal control at all times.
- 2.3.1 Usage of Credit Card in foreign currencies outside India will be subject to Foreign Exchange Management Act (FEMA), 1999 and Exchange Control Regulations of the Reserve Bank of India (RBI) regulations. The Card should not be used for purchase of prohibited items such as lottery tickets, banned or proscribed magazines, participation in sweepstakes, payment for call back services, and/ or such items / activities for which no drawal of foreign exchange is permitted.
- 2.3.2 Cardmember should not use the Card for making payments in foreign currency in Nepal or Bhutan.
- 2.4. The Primary Cardmember and/ or the Additional Cardmember(s) shall be deemed to have accepted the terms and conditions of the Cardmember Agreement of IDFC FIRST Bank, as modified from time to time at the sole discretion of the Bank, upon acknowledging receipt of the Card, and/ or by signing on the reverse of the Card, and/ or by incurring a charge on the Card.

3. Usage of the Card

- 3.1 In case of an internationally accepted Card, the Card is valid except for payment in foreign exchange at Merchant Establishments in Nepal & Bhutan. In case of other Cards, the use is restricted at only the Merchant Establishments/ ATMs accepting Master Card/ Visa Card in India. However, IDFC FIRST Bank and the Merchant Establishment /Member Bank concerned, reserve the right, at any time, to refuse the use of the Credit Card at that Merchant Establishment/ ATM for any reason whatsoever. The Credit Card may be used only for bonafide personal purposes and its use is not permitted to be exploited by the Cardmember. In the event any charge for the purchase or availing other facility, is levied by the Merchant Establishment/ Member Bank, on the charges incurred by the Cardmember, the same shall be settled with the Merchant Establishment/ Member Bank and IDFC FIRST Bank shall in no manner be held liable for the same. On usage of the Card at the Merchant Establishment/ ATM, the Card member must collect the copy of the charge-slips post transaction. IDFC FIRST Bank shall not provide copies of the charge slips to the Cardmember. IDFC FIRST Bank may, at its sole discretion agree to provide the Cardmember with the facility of effecting mail order or telephone order purchases. The Cardmember is aware that in case of mail order or telephone order or e-commerce purchases, the charge slips will not be signed by the Cardmember at the time of the purchase. Accordingly, the Cardmember accepts that even in the event of any dispute regarding the authenticity or validity of such a purchase or a charge, for any reason whatsoever, the Cardmember shall make payment to IDFC FIRST Bank of all outstanding* dues.

- 3.2 The internationally valid Card issued to the Cardmember is valid world-wide except for payment in foreign exchange at Merchant Establishments in Nepal & Bhutan. In respect of Cards, the use of which is restricted only in India/ Nepal/ Bhutan, use outside India/ Nepal/ Bhutan is a breach of the Foreign Exchange Management Act (FEMA) or any other corresponding law. The Cardmember accepts full responsibility for wrongful use in contravention to these conditions and undertakes and agrees to indemnify IDFC FIRST Bank to make good any loss, damage, interest, conversion, any other financial charge that IDFC FIRST Bank may incur and/ or suffer as a result of the Cardmember committing violations of the provisions thereof.
- 3.3 The internationally valid Card issued to the Cardmember is delivered in an inactive state. The Card is activated by doing a transaction using ATM PIN at a physical Brick-and-Mortar Member establishment and by doing a transaction using OTP at an online/ e-commerce Member establishment.
- 3.4 All disputes related to purchase shall be a matter between Cardmember and the Merchant Establishment/ Member Bank and will be settled by the Cardmember directly with the concerned Merchant Establishment/ Member Bank. IDFC FIRST Bank shall not be liable, in any manner whatsoever, for the same.
- 3.5 The Card may be used: (i) Within the Credit Limit notified by IDFC FIRST Bank to the Cardmember; and (ii) till the last date of the month embossed on its face as validity period.
- 3.6 The Cardmember's right to use the Card shall be determined forthwith: (i) in the event of termination; or (ii) in the event of loss/ misuse/ theft of Card; or (iii) in the event of damage to the Card.
- 3.7 By usage of the card, Cardmember is deemed to have made a standing request that renewal of the Card and/ or replacement of the Card be issued to each Cardmember until such time as the IDFC FIRST Bank Customer Care Centre is notified otherwise by the Cardmember, and such renewal and/ or replacement shall be subject to the sole discretion of IDFC FIRST Bank.
- 3.8 In the event of closure of relevant Credit Card variant or at the time of renewal of Credit Card or at any other time as deemed fit by the bank, IDFC FIRST Bank at its sole discretion reserves the right to provide a Card type that is different from the existing Card type held by the Cardmember. The Credit Limits and Cash Limits on any Credit Card at any point in time are as per sole discretion of IDFC FIRST Bank.
- 3.9 The Cardmember shall act in good faith at all times in relation to all dealings with the Card and IDFC FIRST Bank.
- 3.10 Internationally valid Card can be used for online transactions on internet for any purpose for which exchange can be purchased from an Authorised Dealer in India.
- 3.11 Internationally valid Card and all other Cards cannot be used for online transactions on internet or otherwise for purchase of prohibited items like lottery tickets, banned or proscribed magazines, participation in sweepstakes, payment for call back services, remittance in any form towards overseas forex trading, margin calls to overseas exchanges/ overseas counterparty, trading in foreign exchange in domestic/ overseas markets etc.,

- 3.12 IDFC FIRST Bank reserves the absolute discretion and liberty to decline or honour the authorization requests on the Card without assigning any reason. In certain cases, subject to its sole discretion, IDFC FIRST Bank may require the Cardmember to contact the IDFC FIRST Bank Customer Care Centre to authenticate the transaction before approving it and charging to the Card Account.
- 3.13 The Cardmember agrees that he/ she will not use the Card as payment for any illegal/ unlawful purchase/ purposes. The Card may be used only for bonafide personal purchase of goods and/or services. Cardmember shall not use the Card to purchase anything to resell for commercial or business purpose, to derive any financial gains.
- 3.14 The Card is not transferable, and you should safeguard the same from misuse, by retaining it under your personal control at all time.
- 3.15 Surcharge may be levied on purchase of certain product and services, as notified by the Bank from time to time. Payment of surcharge is mandatory and the same may vary from time to time.
- 3.16 IDFC FIRST Bank shall not be in any way responsible and/ or liable for merchandise, price, rate, quality, warranty, privileges, benefits, facilities, including deficiency/ delay in services, delivery or non-delivery etc., purchased or availed by you from Merchant Establishment and/ or third-party supplier, including any mail order or telephone order or electronic commerce (e.g., internet) placed by you. Any dispute arising thereto should be settled directly by you with the Merchant Establishment/ third-party suppliers, and failure to do so will not relieve you of any obligation to the Bank.
- 3.17 No claim by the Cardmember against a Merchant Establishment/ Member Bank will be a subject of set-off or counterclaim against IDFC FIRST Bank.
- 3.18 Cardmember must pay for the purchase of goods/ services, as it appears on the Statement, to avoid incurring finance or fee charges even if the purchase has been cancelled subsequently. Credit of refund on account of cancellation will be made to the Card Account (less cancellation charges), only when received by the Member Bank. No cash refund will be given to the Cardmember. If the credit is not shown in the Statement of Account within a reasonable time, Cardmember must notify the Bank, immediately.
- 3.19 The Card may be suspended/ withdrawn by IDFC FIRST Bank at its sole discretion, without being liable in any manner whatsoever to the Cardmember(s). Termination of the Card and this Cardmember Agreement shall result automatically in the termination of the privileges, benefits and facilities attached thereto.
- 3.20 Cardmember is liable to pay any statutory dues levied on the services provided by the Bank.
- 3.21 Cardmember agrees and hereby authorises the Bank to convert charges incurred in foreign currency to Indian Rupee equivalent at such rate as the Bank may designate from time to time.
- 3.22 Cardmember agrees that goods purchased through the use of the Card shall remain the property of the Bank till such time the charges pertaining thereto are fully paid to the Bank.

4. Consent

- 4.1 The Corporate/Cardmember authorises IDFC FIRST Bank, in addition to any other right enjoyed by the Bank, that the Bank shall be entitled, subject to applicable laws, rules, regulations, notifications, circulars and guidelines issued by the Government of India and/ or the RBI and/ or any other relevant statutory authority from time to time, to disclose and disseminate to RBI or to a court of law or any other competent authority, as the case may be, the demographic, account or credit information (as required) of the Corporate/Cardmember in its possession.
- 4.2 The Corporate/Cardmember expressly recognizes and accepts that IDFC FIRST Bank shall, without prejudice to its right to perform such activities itself or through its officers or employees, be entitled and have full power and authority to appoint one or more third parties as the Bank may select and to delegate to such third-party all or any of its functions, rights and powers relating to operations and administration of the Credit Card including the right and authority to collect and receive on behalf of the Bank from the Cardmember any payments and other amounts due by the Cardmember under the Terms and Conditions and to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto including sending notices, attending the residence or office of the Cardmember or otherwise contacting the Cardmember (or any authorized signatory(ies)/representative(s) of the Card member) receiving cash/ cheques/ drafts/ mandates from the Cardmember (or any authorized signatory(ies)/representative(s) of the Cardmember) and giving valid and effectual receipts and discharge to the Cardmember. For the purpose aforesaid, IDFC FIRST Bank shall be entitled to disclose to such third parties (or any authorized signatory(ies)/ representative(s) of the Cardmember) all necessary or relevant information pertaining to the Cardmember and the Credit Card and the Cardmember hereby consents to such disclosure by the Bank. Notwithstanding the above, in the event of any default by the Cardmember, the Cardmember expressly accepts and authorizes the Bank and/ or any such third-party as the Bank may select to contact any third party(ies) (including any authorized signatory(ies)/ representative(s) of the Cardmember, spouse, parent, other adult family member, relative, accountants, secretary, colleague, other known adult person etc., of the Cardmember) and disclose all necessary or relevant information pertaining to the Cardmember and the Credit Card and the Cardmember hereby consents to such disclosure by the Bank (and/ or any such third-party as the Bank may select). The Cardmember further expressly authorises the Bank (and/ or any such third-party as the Bank may select) to receive payments or such other security as may be offered by such third parties (including any authorized signatory(ies)/ representative(s) of the Cardmember, spouse, parent, other adult family member, relative, accountants, secretary, colleague, other known adult person etc., of the Cardmember) towards discharge of any amounts due on the Card.
- 4.3 If the Cardmember has been issued a IDFC FIRST Bank Corporate Card by virtue of his employment with the corporate/ employer as per a specific arrangement between the employer and the Bank, the Cardmember authorizes his employer, through its duly authorized signatories to revise the credit limit during the course of the Credit Card relationship, request for outstanding, transaction summary - including billed and unbilled, and/ or initiate blocking/ closure of his IDFC FIRST Bank Corporate Credit Card. The Cardmember also authorizes the Bank to accept transactional requests

from his employer, through the authorized signatories, and deem them as being made on his behalf. The Cardmember agrees and accepts that the Bank is entitled in its sole and absolute discretion to accept such instructions and action on his credit card, when specifically requested by his employer. Cardmember agrees, under stands, and accepts that the request from his employer and/ or such actions taken by his employer pursuant to this authority and declaration shall be final and binding on him and his employer.

- 4.4 The Corporate hereby gives specific consent to the Bank/ Lender for disclosing/ submitting the 'financial information' as defined in Section 3(13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3(21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/ Lender, as and when requested by the concerned 'IU'.
- 4.5 Corporate/ Cardmember agrees that he/she would at all times keep his/her contact information including but not limited to full name, mailing and non-mailing address, mobile and landline numbers, and email address updated.
- 4.6 Corporate/ Cardmember agrees to give his/her full and free consent and undertakes that subsequently he/she shall not raise any demure, protest and/ or contest with regard to any matter connected therewith.

5. Limits

- 5.1 IDFC FIRST Bank at its sole discretion will determine the Corporate's credit limit and cash withdrawal limit. The Credit Limit and Cash Withdrawal Limit are communicated at the time of delivery of the Card and are also indicated in the monthly statements. Available credit limit is calculated by deducting the utilized limit from the Total Credit Limit. Cash limit will be a sub-set of credit limit or as may be specified by IDFC FIRST Bank from time to time.
- The welcome letter enclosing the Credit Card will show the initial Credit and Cash Withdrawal Limit applicable to Cardmember's Card Account. On Card Cancellation Limits on the Card Account gets cancelled.

- 5.2 Use of the Card at Merchant Establishment/ Member Bank will be limited by the limits assigned to each Card Account by the Bank.
- 5.3 Depending on the nature of the purchase and profile of Corporate, the Corporate will be permitted purchases up to or above the 'Available Credit Limit' or up to or above the 'Available Cash Limit' as IDFC FIRST Bank may determine in its absolute discretion.
- 5.4 The Corporate shall not be entitled to claim any interest on credit balances on Credit Card Account.
- 5.5 IDFC FIRST Bank will review Limits on the Card Account periodically and will reserve the right to decrease or unconditionally cancel the limits with notice to the Corporate/ Cardmember. In such an instance, Bank will immediately inform Corporate/Card member about the limit reduction by SMS/ email/letter.
- 5.6 Any request to increase the Credit Limit by Corporate post the approval of the application will be reviewed by the Bank only after the Bank receives a request from the Corporate and relevant documents that may be asked for. The Bank, basis an internal review, reserves the right to accept or decline the request without providing any reason whatsoever.
- 5.7 International limit assigned on Credit Card indicates the maximum usage limit for an overseas purchase transaction (including online) or ATM usage.

6. Personal Identification Number (PIN)

- 6.1 To enable usage of the Card, the Cardmember will be required to generate his/her own PIN by following the process communicated by the Bank. The PIN can be changed by the Cardmember, at their own risk, as per the process given by the Bank. The Cardmember can check PIN generation process as per Bank communications through SMS/ email, information on website or by calling the call centre.
- 6.2 The PIN provides access to the Card Account and is required for carrying out transactions on POS/ ATM within India or outside (wherever applicable).
- 6.3 The Cardmember accepts the sole responsibility for use, confidentiality and protection of the PIN. He/ she shall not record and/ or verbally narrate the PIN in any form to any person including Bank's staff so as to facilitate the PIN coming to the knowledge of a third-party.
- 6.4 IDFC FIRST Bank is authorised by the Cardmember for carrying out transactions and instructions authenticated by the PIN and shall not revoke the same. Bank has no obligation to verify the authenticity of the Transaction Instruction sent or purported to have been sent from the Cardmember other than by means of verification of the Cardmember's PIN. The Cardmember shall at all times take all necessary steps, including those as mentioned herein, to maintain the security of the PIN.
- 6.5 IDFC FIRST Bank may, in its absolute discretion, issue a new PIN on the existing Card.
- 6.6 Subject to the provisions stated herein and as specified by IDFC FIRST Bank from time to time, the Cardmember will not hold IDFC FIRST Bank liable in case of any improper/ fraudulent/unauthorized/ duplicate/ erroneous use of the Card and/ or the PIN. IDFC FIRST Bank will also not be liable for any consequences connected with the use/ misuse of the Card by any third-party due to the Card falling in the hands of

any third-party or the PIN coming to the knowledge of any third-party. If any third-parties gain access to the services, including the Card Account, the Cardmember shall be responsible and shall indemnify IDFC FIRST Bank against any liability, costs or damages arising out of such misuse/ use by third parties based upon or relating to such access and use, or otherwise.

- 6.7 IDFC FIRST Bank shall not be responsible if the Cardmembers provide an incorrect registered mobile number.

7. Liability

- 7.1 Corporate is liable to the Bank for all Charges on the all Credit Cards issued to Card members request and Corporate agrees that all Cards will be used in a manner consistent with these Terms and Conditions.
- 7.2 All Credit Cardmembers agree to use each Credit Card bearing respective Cardmember's name in a manner consistent with these Terms and Conditions.
- 7.3 All communications sent or given to the Corporate or the Cardmember shall be deemed to have been sent or given to both.
- 7.4 No materials (including marketing materials) shall constitute to be an offer/ promise from the Bank to issue a Credit Card to the applicants/ Customers of the Bank/ members of the general public evincing interest in the Credit Card.

8. Alerts

The Corporate/ Cardmember should agree that IDFC FIRST Bank shall keep them informed about the status of their Card Account and provide any other information from time to time by sending them messages via SMS and/ or email or any other communication channel and they would have no objection to the same. The Cardmember acknowledges that the provision of the facility of receiving alerts on mobile phone number or e-mail, provided by the Cardmember while applying for the Credit Card facility, is dependent on the infrastructure, connectivity and services to be provided by service providers engaged by IDFC FIRST Bank or otherwise. The Cardmember acknowledges that to receive alerts, his/her mobile phone must be in an active and switched on mode. The Cardmember accepts that timelines, accuracy and readability of alerts sent by IDFC FIRST Bank will depend on factors affecting other service providers engaged by IDFC FIRST Bank or otherwise. IDFC FIRST Bank shall not be liable for non-delivery or delayed delivery of alerts, error, loss or distortion in transmission of alerts to the Cardmembers.

9. Internet Banking

The Cardmember has the facility of using Net Banking, E-Commerce and Mobile Banking facilities. To enable such use, a User ID and Password needs to be self-selected by the Card member on the IDFC FIRST Bank website or mobile application. The Cardmember shall not disclose the User ID and Password to any person and shall take all possible care to prevent discovery of the User ID and Password by any person. The Cardmember shall be fully liable to IDFC FIRST Bank for all transactions or instructions made with the User ID and Password whether with or without the knowledge of the Cardmember. The Cardmember will not hold IDFC FIRST Bank liable in case of fraudulent/ unauthorized use of the User ID and Password through the internet. IDFC FIRST Bank reserves the right to refuse to perform any transactions or instructions if the Bank has reason to believe (which decision of the Bank shall

not be questioned or disputed) that the User ID and Password is being misused or being used in an unauthorized manner. The Cardmember agrees to indemnify and keep safe, harmless and indemnified the Bank from and against all actions, claims, demands, proceedings, loss, damages, costs, charges and expenses whatsoever which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or arising out of the Bank providing the Cardmember with internet Banking facility.

10. TeleBanking

- 10.1 The Corporate/ Cardmember accepts that IDFC FIRST Bank directly or through its appointed representatives has agreed to provide him/ her the facility of getting information and carrying out transactions by giving telephonic instructions (which will be accepted by the Bank either manually or by an automated system) apart from any written Standing Instructions now given or that may hereafter be given.
- 10.2 The Corporate/ Cardmember is aware that in connection with such telephonic facility, he/ she is required to provide to the Bank or its appointed representatives over the telephone, details pertaining to him or his Card Account towards performing reasonable checks as considered appropriate by the Bank before the Bank executes his instructions for his convenience.
- 10.3 This telephonic facility shall cover and be applicable to all IDFC FIRST Bank Credit Cards of the Corporate/ Cardmember now existing or which may hereafter be opened by him/ her. The Corporate/ Cardmember unconditionally agrees that
 - 10.3.1 He/ she shall not hold the Bank liable on account of the Bank acting in good faith on such instructions;
 - 10.3.2 In following such instructions, the Bank will be doing so on a best effort basis and he/she will not hold the Bank liable on account of delay or inability on the part of the Bank to act immediately or at all on any of his/her instructions;
 - 10.3.3 The Bank may in its discretion charge for or withdraw or suspend the facility wholly or in part at any time;
 - 10.3.4 The Bank may in its discretion decide not to carry out any such instructions where the Bank has reason to believe (which decision of the Bank, the Cardmember shall not question or dispute) that the instructions are not genuine or are otherwise improper or unclear or raise a doubt;
 - 10.3.5 The Bank may at its discretion tape or record such instructions and may rely on transcripts of such telephonic instructions as evidence in any proceedings;
 - 10.3.6 At the Corporate/ Cardmember's request the Bank may send to the Corporate/ Cardmember, financial information (sought for by the Corporate/ Cardmember) regarding the Corporate/ Cardmember's account(s) which may be of a private and confidential nature and the Cardmember shall not hold the Bank liable in any manner should such information come to the knowledge of any third-party.

- 10.4 In case there is a discrepancy in the particulars or details of any transaction carried out by the Bank in any of the Corporate/ Cardmember's Accounts, he/ she shall be obliged to intimate the relevant discrepancy in writing to the Bank within 30 days from the Statement in which the transaction was billed and not later than 60 days from the date of transaction failing which the transaction shall be deemed to be correct and accepted by the Corporate/Cardmember.
- 10.5 In consideration of the Bank providing the Corporate the said facility, the Corporate agrees to indemnify and hereby keep the Bank indemnified from and against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses whatsoever which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or by reason of or arising out of providing the Corporate the said facility or by reason of the Bank in good faith taking or refusing to take or omitting to take action on the Corporate's instructions. The Corporate agrees that all conditions of the above indemnity will hold good, when the Bank executes his/her instructions for his/her convenience and that the Bank may, at its sole discretion, perform such other reasonable checks as it considers appropriate prior to such execution.
- 10.6 The Bank reserves the right to add/ modify/ delete any of the features/ offerings on the telebanking facility from time to time and the Corporate/ Cardmember expressly agrees to the changes in the service delivery resulting thereof.

11. Corporate Card

IDFC FIRST Bank, as and when applicable, may issue a Corporate Card in the name of the individual and/ or company and/ or firm, and/ or governmental entity and/ or agency and/ or Trust, and/ or Society vide a Corporate Agreement as appropriate from time to time. The Corporate Agreement between IDFC FIRST Bank and the corporate shall be conclusive and binding on a Cardmember and nothing contained in the Corporate Agreement(s) shall be construed as IDFC FIRST Bank having waived any of its rights under the Cardmember Agreement or prejudicing any rights of IDFC FIRST Bank thereunder. Nothing contained in the specific Corporate Agreement shall be construed as binding obligation on IDFC FIRST Bank to continue the Corporate Agreement after the Corporate Agreement termination date or to substitute the Corporate Agreement by a new or similar Corporate Agreement. IDFC FIRST Bank expressly reserves the right to add to and/ or alter, modify, change or vary all or any of the Terms and Conditions or to replace wholly or in part, the relevant Corporate Agreement(s) by another Corporate Agreement(s) or to withdraw it altogether, without intimation to the Card member. Changed Terms and Conditions shall be communicated through the Bank's website or by other acceptable modes of communication.

12. Goods and Services Tax

A Goods and Services Tax (GST), as notified by the Government of India from time to time, is applicable on all fees, interest and other charges. The Cardmember will be bound to pay for the same. GST will be applicable basis the Location of Supplier (LOS) & Place of Supply (POS) of services. POS will be determined basis corporate's registered address provided during corporate onboarding. If the POS & LOS are in the same state, CGST & SGST will be charged, else IGST will be charged as per applicable rates. For corporates located in Special Economic Zones (SEZ), GST will be exempted as per Section 16 of the Integrated Goods and Services Tax Act, 2017 (IGST Act).

- 12.1 The Corporate/ Cardmember understands and acknowledges that it is the Corporate/ Cardmember's duty to be in compliance with all relevant laws, rules, regulations, notifications, circulars and guidelines issued by the Government of India and/ or the RBI and/ or any other relevant statutory authority, including without limitation the exchange control rules and the relevant RBI regulations in relation to the use of the Card.
- 12.2 Utilization of an internationally valid Card will be strictly in accordance with the Exchange Control Regulations and that in the event of failure on the part of the Cardmember to comply with the relevant regulations, he would be liable for action under the provisions of the Foreign Exchange Management Act, 1999. The Corporate/ Cardmember may be debarred from holding the internationally valid Credit Card, either at the instance of the Bank or the RBI or any other relevant statutory authority.
- 12.3 The International Credit Card cannot be used for making payments towards foreign currency transactions in Nepal and Bhutan i.e. while using the Card in Nepal and Bhutan, the currency of the transactions should be the local currency of those countries or in Indian Rupees. The Credit Card is valid for use both in India as well as outside India and would carry the inscription "Not valid for payment in foreign exchange in Nepal and Bhutan." In case a Credit Card is cancelled, whether on account of non-compliance with the Exchange Control Regulations or otherwise, the Bank will not be responsible for any attempted usage of the Credit Card, whether in India or abroad, resulting in the Card being dishonoured and the concerned Merchant Partner would be entitled to 'pick-up' a cancelled Card on presentation. The Corporate/ Cardmember should consult his Authorized Dealer regarding his foreign exchange entitlement.
- 12.4 A resident Corporate/ Cardmember going abroad for employment or emigration should necessarily inform IDFC FIRST Bank of the change in his/her residential status and apply for closure of his/her Credit Card. If any payment towards Credit Card dues is outstanding, after the residential status change of the Corporate/ Cardmember, the Corporate/ Cardmember would need to make all payments due on his Card in inward remittances/ from his Non-Resident Bank A/C (NRE/NRO/FCNR A/C). The Corporate/ Cardmember agrees and, hereby, authorises the Bank to convert such remittances to the Indian Rupee equivalent thereof at the then prevailing exchange rate as notified by the RBI from time to time. It is the Corporate/ Cardmember's responsibility to inform the Bank about the change in his/her residential status. If the Corporate/ Cardmember attains the Non-Resident Indian (NRI) status, then he/ she should ensure that all payment(s) towards his/her Credit Card Account from his/her Non-Resident banking account. The Corporate/ Cardmember agrees and confirms that the Corporate/ Cardmember will not make any alternative payments through cash, cheque and fund-transfers and if the Corporate/ Cardmember fails to comply with requirements as stated above, Bank has the sole right to block or close the Credit Card forthwith and, without notice to that effect to the Corporate/ Cardmember.

- 12.5 Corporate/ Cardmember must note that as per extant RBI regulation, debit from NRO A/C towards settlement of International charges on International Credit Cards is subject to the below restrictions on repatriation of NRO A/C balances:
- A Non-Resident Indian (NRI) or a Person of Indian Origin (PIO) may remit an amount up to USD one million, per financial year, out of the balances held in his Non- Resident (Ordinary) Rupee (NRO) account, for all bona fide purposes, subject to payment of applicable taxes in India, if any.
- 12.6 The Corporate/ Cardmember accepts full responsibility for wrongful use in contravention of the Terms and Conditions including the violation of relevant laws, rules, regulations issued by RBI and unconditionally undertakes and agrees to indemnify the Bank and keep the Bank indemnified and harmless against any loss, damage, interest, conversion or any other financial charge or any other liability whatsoever that the Bank may incur and/ or suffer on account of the Cardmember committing violation of the Terms and Conditions and/ or all the relevant laws, rules, regulations, circulars, guidelines, notifications and instructions issued by the RBI and/ or the Government of India and/ or any other statutory body in respect thereof from time to time. This clause shall survive the termination of the Terms and Conditions.
- 12.7 A foreign national or expatriates holding IDFC FIRST Bank Card will ensure that valid VISA for stay in India is furnished to the Bank. In absence of valid visa, Bank has the right to forthwith block/ cancel or close the Credit Card.
- 12.8 The Terms and Conditions are to be read in conjunction with the applicable laws of India, rules, regulations and guidelines published by RBI and other statutory authorities/ regulators from time to time.

13. Disclosures

- 13.1 The Corporate/ Cardmember acknowledges that information on usage of credit facilities by Corporate/Cardmembers are exchanged amongst banks and financial entities which provide credit facilities. Acceptance of an application for a Credit Card is based on no adverse reports of the Corporate's creditworthiness from any bank or financial entities which has provided to the Corporate a credit facility and IDFC FIRST Bank's internal parameters. IDFC FIRST Bank may report to other banks or financial entities any delinquencies in the Account or withdrawal of the Corporate's credit facility. Based on adverse reports (relating to creditworthiness of the Corporate) received, IDFC FIRST Bank may, after prior notice in writing, cancel the Credit Card whereupon the entire outstanding balance in the Card Account as well as any further charges incurred by use of the Card, though not yet billed to the Account, shall be immediately payable by the Corporate. IDFC FIRST Bank shall not be obliged to disclose to the Corporate the name of the bank or financial entity, from which it received or to which it disclosed any information.

- 13.2 Notwithstanding the aforesaid, the Corporate hereby acknowledges and agrees that as a precondition relating to the grant of facilities under the Terms and Conditions to the Corporate, IDFC FIRST Bank requires the corporate's consent for the disclosure by IDFC FIRST Bank of information and data relating to the Corporate, of the Credit Card facility availed of/ to be availed by the Corporate, obligations assured/ to be assured, by the Corporate in relation thereto and default, if any, committed by the Corporate, in discharge thereof. Accordingly, the Corporate /Cardmember hereby acknowledges, agrees, and gives consent for the disclosure by IDFC FIRST Bank of all or any such:
- 13.2.1 Information and data relating to the Corporate/ Cardmember; but not limited to the current balance, payment history etc., along with the demographic details with these organisations on a monthly basis, as per the Credit Information Companies (Regulation) Act, 2005.
 - 13.2.2 The information or data relating to any Credit Card facility availed of/ to be availed by the Cardmember; and
 - 13.2.3 Default if any, committed by the Corporate in discharge of such obligation as IDFC FIRST Bank may deem appropriate and necessary, to disclose and furnish to any Credit Information Companies authorized in this behalf by RBI.
- 13.3 The Corporate/ Cardmember further declares that the information and data furnished by the Corporate/ Cardmember to IDFC FIRST Bank are true and correct.
- 13.4 The Corporate also acknowledges and understands that:
- 13.4.1 The Credit Information Companies so authorized may use, process the said information and data disclosed by IDFC FIRST Bank in the manner as deemed fit by them; and
 - 13.4.2 The Credit Information Companies so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to Banks/ financial institutions and other credit grantors or registered users, as may be specified by the RBI in this behalf.
- 13.5 Without prejudice to anything contained herein, the Corporate/ Cardmember expressly consents to the transfer and disclosure of any information relating to him to and between the Bank's branches, subsidiaries, representative offices, affiliates and agents and third parties selected by the Bank, wherever situated, for confidential use (including in connection with the provision of any services/facilities offered by IDFC FIRST Bank group companies, for data processing, statistical and risk analysis purpose). The Bank and any of the Bank's branches, subsidiaries, representative offices, affiliates, agents or third-parties may transfer and disclose any information as required by any law, court, regulator or legal process or for any other purpose as may be determined by the Bank in its sole discretion. The Cardmember further expressly authorises the Bank and/ or all the companies/ entities/ subsidiaries/ affiliates thereof under IDFC FIRST Bank and their agents to offer and/ or sell to the Cardmember any of the products or services offered by the Bank and/ or all/ any of the companies/ entities/ subsidiaries/ affiliates thereof under IDFC FIRST Bank.

- 13.6 The Corporate further acknowledges that if the Account remains overdue, in such a case IDFC FIRST Bank shall report the data relating to the Corporate to the Credit Information Companies as maybe authorised by RBI from time to time.
- 13.7 The Corporate/ Cardmember hereby undertakes to keep IDFC FIRST Bank informed, without delay and authorise IDFC FIRST Bank to update any change in the Corporate/ Cardmember's email ID, telephone number, mobile number, and address that IDFC FIRST Bank may be informed of or be available with IDFC FIRST Bank and/ or any of its subsidiaries/ affiliates/ associates and/ or all the companies/ entreties/ subsidiaries/ affiliates thereof under IDFC FIRST Bank and hereby authorise IDFC FIRST Bank to contact the Corporate/ Cardmember, by post, fax, telephone, email, SMS/text messaging. Cardmember understands that the bank has the right to consolidate/ update latest demographic details including address, across all cards held by the Corporate/ Cardmember. Any change in address should be supported with a self-attested copy of proof of address at the earliest possible. Customer shall be responsible to protect and keep harmless the Bank from all acts performed by the Bank in the event that the Bank has not received such aforesaid contact details change notification and/ or self-attested address proof.
- 13.8 In addition to any other right that IDFC FIRST Bank may have under these Terms and Conditions, IDFC FIRST Bank may collect, store, use, transfer or disclose any information provided by the Cardmember, including Sensitive Personal Data, for any or all of the following purposes:
- 13.8.1 For provision, operation, processing or administration of any services provided to the Corporate/Cardmember
 - 13.8.2 For data processing, statistical or risk analysis
 - 13.8.3 For conducting credit or anti-money laundering checks
 - 13.8.4 For purposes of credit reporting, verification and risk management, IDFC FIRST Bank will exchange Corporate/ Cardmember information with reputable reference sources and clearinghouse services
 - 13.8.5 For assisting other financial institutions to conduct credit checks and collect debts
 - 13.8.6 To ensure ongoing credit worthiness of the Corporate/Cardmember
 - 13.8.7 For determining the amount of indebtedness owed by the Corporate/ Cardmember or to the Corporate/Cardmember
 - 13.8.8 To design financial services or related products for the Corporate's use
 - 13.8.9 For marketing financial services or related products or opportunities from IDFC FIRST Bank and its affiliates
 - 13.8.10 To collect the amounts outstanding from the Corporate for providing security for the Cardmember's obligations
 - 13.8.11 To meet the disclosure requirements of any law binding on IDFC FIRST Bank including but not limited to tax authorities

- 13.8.12 To enable an actual or proposed assignee of IDFC FIRST Bank or transferee of IDFC FIRST Bank's rights to evaluate the transaction intended to be the subject of the assignment or transfer
- 13.8.13 To manage IDFC FIRST Bank's business and to offer an enhanced, personalized online experience on IDFC FIRST Bank's website and third-party websites
- 13.8.14 For recognizing the Cardmember when he/ she returns to IDFC FIRST Bank's website so that IDFC FIRST Bank can personalize the Card member's experience
- 13.8.15 For processing applications and transactions and responding to the Cardmember's requests
- 13.8.16 For providing the Corporate/Cardmember the relevant product and service offers; or
- 13.8.17 For all other incidental and associated purposes relating to the provision of services.
- 13.8.18 Foreign Reporting Requirements: Without limiting any other rights IDFC FIRST Bank has, IDFC FIRST Bank may be required by domestic or foreign law to take one or more of the following actions:
- a. Obtain information from Corporate/Cardmember (both as part of Card joining and on an ongoing basis while Cardmember holds the card)
 - b. Report information in respect of the Card to a government, regulator or authority (whether domestic or foreign)
- 13.8.19 In the event that Corporate/ Cardmember does not provide the required information upon request, or consent to IDFC FIRST Bank providing information in respect the Card to the relevant government, regulator or authority, IDFC FIRST Bank may be required to take steps to close or block the Card, withhold or deduct payments due to the Card or block a payment or transaction
- 13.9 The Corporate/ Cardmember understands and acknowledges that any withdrawal of consent by the Corporate/ Cardmember in relation to usage, sharing, transfer and disclosure of Sensitive Personal Data may result in the Bank being unable to provide the Credit Card facilities to the Corporate/ Cardmember and that the Bank shall have the right to discontinue provision of such facilities to the Corporate/ Cardmember.
- 13.10 The Corporate/ Cardmember hereby acknowledges and confirms having read and understood IDFC FIRST Bank's 'Privacy Policy' as available on bank's website. Such Privacy Policy may be amended by IDFC FIRST Bank from time to time at its sole discretion and shall be made available on bank website for the Corporate/ Cardmember's view.
- 13.11 Notification of Information and Change - Notification of variation of terms and conditions and any other changes may be given by any of the modes of communication i.e., by (i) publishing on bank website, or (ii) by a message in the periodic Statement of Account provided to the Customer and/ or the Holder, or (iii) displaying a notice on or within the immediate vicinity of the site of an ATM/ branch or (iv) a press advertisement, which the customer acknowledges to constitute sufficient notice to the customer.

- 13.12 The Corporate/ Cardmember shall notify the Bank within two weeks of any change in address/ contact details and submit a self-attested address proof at the earliest. Also, the original address proof may be required to be produced for verification along with the self-attested address proof, as and when requested.
- 13.13 The Company/Firm and the Cardholder hereby agree and acknowledge that
- (1) If a cardholder doesn't activate the credit card for more than 30 days post card issuance, the Bank will send intimation for an OTP based activation from the cardholder. In case the cardholder does not provide the consent, the Bank will deactivate the card within seven days of such intimation.
 - (2) If the credit card is not used during the past 365 days, the Bank will intimate the cardholder providing an additional 30-day grace period to activate the card. In case the cardholder does not activate the credit card during these 30 days, the bank will initiate permanent card closure.

14. Termination/Revocation/Closing of Card

- 14.1 In the event of breach of any of the Terms and Conditions by the Corporate or any Cardmember:
- 14.1.1 Notwithstanding any other provision of the Terms and Conditions, the Corporate shall remain liable for any loss directly or indirectly resulting from such a breach
 - 14.1.2 The Corporate shall be liable to pay IDFC FIRST Bank, upon demand, all amounts outstanding from the Cardmember(s) to the Bank, whether due and payable to Bank at the date of such demand or not.
- 14.2 The Corporate/ Cardmember can initiate Card Closure at any point of time, by writing to IDFC FIRST Bank or intimating the request for closure to the Bank's 24*7 Call Centre. For avoiding misuse, it is advised to destroy the Card by cutting it into several pieces ensuring that the hologram, EMV Chip and magnetic strip are destroyed permanently. In the event the Charges are incurred on the Card after the Cardmember claims to have destroyed the Card, the Corporate shall be entirely liable for charges incurred on the Card, whether or not the same are the result of the misuse and whether or not IDFC FIRST Bank has been intimated of the destruction of the Card. The Card termination shall only be effective once IDFC FIRST Bank receives the payment of all amounts due and outstanding in respect of the said Card Account. No annual, joining, renewal fees or any other charges billed to the Cardmember shall be refunded.
- 14.3 In case of no activity/ transaction on the Card and/ or if the Card has remained in-operational for the past 12 months or any such period as deemed fit by the Bank's credit committee, the Bank may exercise its right to close the concerned inactive Card(s).
- 14.4 The privileges of the Credit Card may be withdrawn and the Credit Card cancelled by IDFC FIRST Bank at any time, including on the occurrence of an Event of Default (in its absolute discretion and without giving notice thereof to the Cardmember or assigning any reason therefore) either temporarily or permanently.
- 14.5 IDFC FIRST Bank may at any time, with or without notice, as to the circumstances in Bank's absolute discretion, close the Card Account. The Corporate expressly acknowledges and accepts that if the Corporate holds two or more Card Accounts with IDFC FIRST Bank, being governed under these Terms and Conditions and defaults in making payments due to the Bank under one of the Card Account, IDFC FIRST Bank is authorized to block the Credit Limit as made available to the Corporate under all other IDFC FIRST Bank's Card Account/s as well as withdraw such

privileges/ benefits as made available under all such Card Account/s, till such time the defaulting Card Account is regularized by the Corporate. The Corporate also agrees and acknowledges that IDFC FIRST Bank shall not be required to provide any additional notice for the above.

- 14.6 Upon termination of the Credit Card for any reason whatsoever, whether at the instance of the Corporate or IDFC FIRST Bank, and notwithstanding any prior agreement between IDFC FIRST Bank and the Corporate, the total of all the charges then outstanding, whether or not already reflected in the statement shall become forthwith due and payable by the Corporate as though they had been so reflected, and interest will accrue thereon from the date such charges have been incurred, as applicable from time to time. It is expressly understood that the Account will not be considered as closed by the Bank until the Corporate has paid all such due amounts.
- 14.7 IDFC FIRST Bank, at its sole discretion, reserves the right to, either temporarily or permanently, withdraw the privileges on the Card and/ or cancel the Card at any time without giving any notice or assigning any reason thereof. In case of a temporary withdrawal, the privileges may be reinstated by the Bank at its sole discretion. In case of a permanent withdrawal, Bank has a right to refuse membership to the Corporate permanently. However, it is made distinctly clear that withdrawal (temporary or permanent) shall constitute automatic withdrawal of all attendant benefits, privileges and services attached to the Card. In the event of such temporary or permanent withdrawal, the Corporate shall continue to be fully liable for all charges incurred on the Card prior to such withdrawal, together with all other applicable charges thereon, unless otherwise specified by the Bank.
- 14.8 Card may be withdrawn and the Card Account may be closed at any time without reference to the validity period embossed on the Card. The Corporate/Cardmember agrees to surrender the Card to IDFC FIRST Bank, or its representative, upon being requested to do so. Use of the Card after the notice of withdrawal of its privileges is fraudulent and subjects the Corporate/Cardmember to all possible legal actions under the law.
- 14.9 The Corporate/Cardmember specifically acknowledges that once his/her Card is closed, the privileges (including but not limited to all benefits and services accrued reward points not redeemed) of the Credit Card stand withdrawn, reinstatement of the same is neither automatic nor attendant and will take place solely at the discretion of IDFC FIRST Bank. The Corporate/Cardmember also acknowledges that the aforementioned takes precedence over any communication in this context that the Cardmember might receive during the normal course.
- 14.10 If the Bank exits an arrangement with a co-brand/scheme partner of certain Credit Card(s) or any Card product proposition, the Bank shall intimate the Corporate/ Cardmember of the same in advance and provide an option to the Corporate / Cardmember, on best effort basis, to switch to an alternate Credit Card. If the Corporate/Cardmember is not contactable or if the Corporate /Cardmember's decision is unavailable by the end of a designated period, the Bank shall have the right to convert the current Card of the Corporate/Cardmember to an alternate Card to avoid any inconvenience to the Corporate /Cardmember that may arise due to discontinuance of the concerned card/ Card product that the Corporate /Cardmember held. If during the transition from one Card to another, there is no change in terms and conditions, the Bank can exercise its right to convert the existing Card of the Corporate / Cardmember to the new Card without advance intimation. In either of the cases, switch to alternate Credit Card product is subject to the Bank's internal policy.

- 14.11 In case IDFC FIRST Bank notices unusual and abnormal transaction patterns in the use of the Card, the Bank will try to establish contact with the corporate/customer on the registered phone number of the corporate/customer available on its records to verify the bonafideness of the Card transaction. Failure on the part of the Bank to establish contact with the Corporate/customer, the Bank may restrict/ terminate the use of the Card without any further notice, if the Bank reasonably believes it necessary in the interest of the Cardmember and for security reasons.
- 14.12 IDFC FIRST Bank may also terminate the use of the Card at any time without prior notice, if it considers it necessary for business or security reasons, which may include but not limited to delay in payments, usage beyond the credit limit, returned cheque, improper use of Credit Card (for Foreign Exchange trading, business use, etc.), mis leading or incorrect information/ documents given along with Card application or otherwise, failure to furnish information or documents as required by relevant laws/ regulations (including identification documents) as may be required under the Bank's/ RBI's Know Your Customer (KYC)/ Anti-Money Laundering (AML)/ Combating of Financing Terrorism (CFT) guidelines, if the Cardmember is involved in any civil litigation or criminal offence/ proceedings by any authority, court of law or professional body or association.
- 14.13 With a view to ensure that the Credit Card is being used as per the regulatory guide lines, Terms and Conditions and applicable policies of IDFC FIRST Bank, Bank shall have a right to run periodic checks on the Credit Card usage to identify whether there is excessive utilization of credit limit beyond the sanctioned limit in one statement cycle, unusual or excessive utilization at few select merchants, possible collusion with merchant and/ or usage towards non-personal/ business related requirements, over-use/ misuse of features/ offers/ programs towards accumulation of undue reward points/ cash back/ other benefits amongst others. Based on the usage patterns, if any of these is suspected by the Bank, Bank may take restrictive action on the Credit Card. Such action can be with immediate effect and may include but not be limited to withdrawal of features/ benefits as well as complete termination of the Credit Card. If any such action is taken by the Bank onus will be on customer to provide satisfactory proof of bonafide usage to reinstate the Credit Card and attached features/ benefits as may be deemed fit by the Bank. IDFC FIRST Bank's decision in this regard shall be final and binding on the customers.
- 14.14 The death or in capacitance of a Cardmember shall automatically cancel the Credit Card issued to the Cardmember. The Credit Card Account would also be liable to be suspended on instructions from any government/ regulatory body. All amounts outstanding on the Credit Card Account shall be deemed to have immediately become due on death or in capacitance as the case may be, IDFC FIRST Bank reserves the right to pursue all courses available to it under law and equity at its discretion, to recover any card Account(s) outstanding, including recovery of the Card outstanding from any applicable insurance cover or from the corporate.
- 14.15 Under any circumstance of termination/ cancellation/ revocation of the Card, the entire Card outstanding dues will immediately become due. The outstanding will include all amounts due to IDFC FIRST Bank under the Agreement, including all transactions and other amounts not yet charged to the Account. No annual, joining, renewal fees or any other charges billed to the Cardmember shall be refunded. The Corporate/Cardmember may continue to receive monthly statements, reflecting the actual outstanding, even after closure of the Card Account.

15. Events of Defaults

- 15.1 The occurrence of any of the following events (herein referred to as “Events of Default”) shall qualify as an Event of Default, and at the option of IDFC FIRST Bank, Bank shall be entitled to give notice via statement to the Corporate declaring that all sums of interest, costs, charges and expenses and other sums remaining outstanding under or in respect of the Card are due and payable and upon such declaration, the same will become due the payable forthwith, notwithstanding anything to the contrary in this Terms and Conditions or in any other agreement(s) or instruments. Further, the Bank will, at its sole discretion, have the right to block/ close the Account in case of an Event of Default.
- 15.1.1 Payment of Dues: If any delay shall have occurred in payment of any dues under the Card and/ or in payment of any other amounts (including special payment plans such as rewrites/ settlements) or any part thereof due and payable to IDFC FIRST Bank in terms of these Terms and Conditions and such dues or other amount remains unpaid beyond the Payment Due Date.
- 15.1.2 Performance of Covenants: If default shall have occurred in the performance of any other covenants, conditions or agreements on the part of the Corporate under these Terms and Conditions.
- 15.1.3 Supply of misleading information: If any information given by the Corporate/Cardmember to IDFC FIRST Bank in the Card application or otherwise is found to be misleading or incorrect in any material respect/ falsified information/ misinterpretation of facts/ fabricated documents.
- 15.1.4 Failure to furnish information/ documents: If the Corporate/Cardmember fails to furnish any information and/ or documents to the Bank that may be required to be furnished by the Corporate/Cardmember in accordance with the relevant laws or regulations or any other appropriate information/ and or documents (including any proof of identification documents and/ or photographs) as may be required under the Bank’s/ RBI’s guidelines on Know Your Customer (“KYC”)/ Anti-Money Laundering (“AML”)/ Combating of Financing Terrorism (“CFT”) purposes, which the Bank may reasonably request from time to time.
- 15.1.5 Non-payment/ non-delivery of cheque(s)/ other payment mechanism: If a cheque in respect of any monthly due or other payment is dishonoured or if a cheque/ ECS/NACH/ SI in respect of any payment is not paid on the due date thereof.
- 15.1.6 Artificial enhancement of credit limit and/ or multiple returns: If Bank notices multiple payments being presented favouring the Card to artificially enhance the credit limit assigned to the concerned Card and/ or these payments being dishonoured or returned by the Corporate’s banker.
- 15.1.7 Default on other loans/ facilities: If the Corporate makes a default in performance of any of the terms, covenants and conditions of any loans/ facilities, including but not limited to other credit card(s) provided by IDFC FIRST Bank or any other banks, financial institutions or entity, to the Cardmember.

- 15.1.8 Insolvency: If the Corporate commits an act of insolvency or makes an application for declaring himself an insolvent or an order is passed against the Corporate declaring him an insolvent.
- 15.1.9 Material Adverse Change: There occurs any material adverse change in the financial condition of the Cardmember or any other event or circumstance, which in the sole opinion of IDFC FIRST Bank prejudicially affects the Bank's interest.
- 15.1.10 Involvement in Civil Litigation and Criminal Offence: If the corporate/ cardmember is involved in any civil litigation or criminal offence or if proceedings by any authority, court of law or professional body or association, for any misconduct or breach/ violation of any law or regulations or code of conduct, etc., are taken against the corporate/ Cardmember.
- 15.1.11 There exist any other circumstances which, in the sole opinion of the Bank, jeopardizes the Bank's interest.
- 15.2 Without prejudice to all other rights IDFC FIRST Bank may have under these Terms and Conditions, on the occurrence of an Event of Default, the corporate shall be sent reminders from time to time by IDFC FIRST Bank /third parties appointed by the Bank for settlement of any outstandings on the Account or for taking any remedial action on the Account/ corporate, by visits (of representatives of IDFC FIRST Bank/ third parties appointed by the bank in this regard), post, fax, telephone, email, phone or SMS messaging. Any third-parties so appointed shall fully adhere to the code of conduct on debt collection.
- 15.3 In the event of the Corporate committing any act of default and/ or on the occurrence of any Event of Default as aforesaid, then notwithstanding anything to the contrary herein contained, or in any other agreement, document or instrument between the Corporate and the Bank, the Bank shall be entitled at its absolute discretion to inter alia:
- 15.3.1 Call upon the Corporate to pay forthwith the outstanding balance on the Card together with interest and all sums payable by the Corporate to the Bank under these Terms and Conditions and/or any other agreements, documents or instruments between the Cardmember and the Bank.
- 15.3.2 Exercise the Bank's right of lien and set-off all monies and accounts standing in the Corporate's name in the Bank.
- 15.3.3 Without prejudice to the above, the Bank shall have the right to proceed against the Corporate independent of any right of lien/ set-off to recover the outstanding dues from the Corporate.
- 15.3.4 If any dues or outstandings payable by the Corporate to the Bank hereunder remains due and payable, the Corporate shall be reported to the Reserve Bank of India or any other authority as required under the applicable regulations/ laws. If requisite payment is made, the record will be updated as 'current' in the subsequent monthly refresh to the CICs.
- 15.3.5 Reversal of reward points so credited by IDFC FIRST Bank and not redeemed by the member and all benefits/ privileges accrued on such reward points shall stand withdrawn and/ or any other measure as the Bank may deem fit and proper.

- 15.4 Cross Default: The Corporate expressly accepts that if the Corporate fails to pay any amount when due or which may be declared due prior to the date when they would otherwise have become due or commits any other default under any agreement (including the Terms and Conditions) with IDFC FIRST Bank under which the Corporate is enjoying any financial/credit/ other facility, then in such event IDFC FIRST Bank shall, without prejudice to any of its specific rights under each of the agreements, be absolutely entitled to exercise all or any of its rights under any of the Corporate's/ Customer's agreements (including the Terms and Conditions) with IDFC FIRST Bank, at the sole discretion of IDFC FIRST Bank including, without limitation, termination of such financial/ credit/ other facility under any agreement (including the Terms and Conditions). IDFC FIRST Bank may, at any time and without notice to the corporate, combine and consolidate all or any of the corporate accounts with liabilities to IDFC FIRST Bank and set off or transfer any sum or sums standing to the credit of any one or more of such an account or exercise lien/ banker's lien over any property held by IDFC FIRST Bank in any other respect whether such liabilities be actual or contingent, primary collateral and several or joint.

16. Fees and Charges

- 16.1 Annual and Renewal Membership Fee: Annual and Renewal Membership Fee is NIL for the Credit Card(s).
- 16.2 Cash Advance Fees (only available to First Corporate cards): The Cardmember can use the Card to access cash in an emergency from ATMs in India or abroad. A transaction fee of ₹199 as given in the Schedule of Charges would be levied and would be billed to the Cardmember in the next statement. The transaction fee is subject to change at the sole discretion of IDFC FIRST Bank.
- 16.3 Late Payment Charges (LPC) will be applicable if the Minimum Amount Due on the Card is unpaid by the Payment Due Date. Late payment charges are levied based on the total amount due on the Card as of the previous statement. Clear funds need to be credited to IDFC FIRST Bank Card Account on or before the payment due date, to avoid Late Payment charges. Currently, the LPC are 3% of TAD amount with a minimum of ₹300 & maximum of ₹1250. The charges are subject to change at the discretion of IDFC FIRST Bank from time to time with prior notice to the Card member and disclosed via the Schedule of Charges published on the Bank website.

Illustration for Late Payment Charges

Total Amount Due	Late Payment Charges
Less than ₹100	None
₹500	₹300
₹5,000	₹300
₹8,000	₹300
₹12,000	₹360

16.4 Finance Charges (Interest Charges):

- 16.4.1 Finance (Interest) rates are dynamic based on factors such as, but not limited to, Card member credit history, purchase patterns, payment behaviour, utilization patterns, loyalty, vintage and internal policy parameters of the Bank. The finance (interest) rates can change/increase up to 3.99% per month (47.88% Annualized) or change/decrease upto 3% per month (36.00% Annualized) as per sole discretion of IDFC FIRST Bank and shall be final and binding to the Card member.
- 16.4.2 Finance charges are not applicable where a cardmember makes payment of Total Amount Due by the payment due date on each and every billing cycle.
- 16.4.3 Where the payments made on or before the payment due date is less than the total amount due, the cardmember is said to be availing the revolving facility. Finance charges are applicable when a cardmember uses a revolving facility.
- 16.4.4 The revolving facility will continue to be availed until the cardmember pays the total amount due (adjusted for reversals, etc) within the payment due date.
- 16.4.5 The status of the cardmember, on whether they are using revolving facility is determined only on the payment due date as mentioned in the monthly statement.
- 16.4.6 If the cardmember doesn't pay the Total Amount Due within the Payment Due Date, interest free credit period will be lost and the following will apply:
- Interest will be charged on the Total Amount due (adjusted for payments/refunds/reversed transactions as and when credited) from the date of transaction until they are paid in full.
 - Interest will be charged on all new purchases, cash advances, balance transfers (if applicable), and billed EMIs (if applicable) from the date of transaction till the payment is received for such transactions.
- 16.4.7 If the cardmember was using revolving facility in the last statement and pays the Total Amount Due of that statement by the payment due date, finance charges will be applicable on the outstanding balance of the last statement only until the date of such payment. In such case, Finance charges will not be applied on the new transactions made (or added) since the last statement.
- 16.4.8 Interest is calculated on a daily balance. The daily balance is adjusted by payments/ reversals and other credits. Interest is applied only on outstanding Purchases, cash advances, Balance Transfers (If applicable) and Billed EMIs (if applicable) and Billed Interest. Interest is not applied on outstanding Fees and charges and taxes. The Finance Charges as above will continue to be payable even after the closure of the Card Account, till the outstanding on the Card is paid in full.

Illustrative example for Interest and charges calculation:

Illustration 1

The following illustration will indicate the method of calculating various charges in the event Minimum Amount Due is not Paid by the Payment due date. Assuming that Cardmember has paid all previous dues in full and does not have any amount outstanding in the IDFC FIRST Corporate Credit Card Account. The statement date is 24th November and the Payment due date is 12th December. The following is the list of transactions done in the Card Account:

Date	Transaction	Amount	Balance
10-Nov	Hotel Booking	₹15,000	₹15,000
15-Nov	ATM Withdrawal	₹5,000	₹20,000
15-Nov	Cash Advance fees (including taxes)	₹235	₹20,235
18-Nov	Stationary Purchase	₹6,000	₹26,235
24-Nov	Statement date	Total Amount Due Minimum Amount Due	₹26,235 ₹2,624
09-Dec		Payment Due Date	
13-Dec	Late Payment Fees	₹928.72	₹27,163.72
18-Dec	Payment into Card account	₹-3,000	₹27,163.72
20-Dec	Electricity Bill	₹1,000	₹25,163.72
22-Dec	Payment into card account	₹-18,000	₹7,163.72

No further payment is made on the card till 24th December (i.e. next statement date). Overdue Interest rate of 47.88% per annum will be applicable till Minimum Amount Due is cleared i.e. till 18th Dec in the above illustration post that 36% Interest rate will be applicable. Interest and charges will be levied as follows:

a. Interest Charges

Balance Amount	From Date	To Date	No. of Days	Interest Charged
₹15,000	10-Nov	14-Nov	5	98.38
₹20,235	15-Nov	17-Nov	3	79.63
₹26,235	18-Nov	17-Dec	30	1032.44
₹21,006	18-Dec	19-Dec	2	41.44
₹22,006	20-Dec	21-Dec	2	43.41
₹3,006	22-Dec	24-Dec	2	5.93
Total Interest Charges				1301.22

b) GST@ 18% of interest charges = ₹234.22

c) Total balance outstanding amount = ₹7,163.72

Hence Total Amount Due in 24th December statement (a) + (b) +(c) = ₹8,699.16

Illustration 2

The following illustration will indicate the method of calculating various charges in the event Minimum Amount Due is Paid by the Payment due date. Assuming that Cardmember has paid all previous dues in full and does not have any amount outstanding in the Card Account. The statement date is 24th November and Payment due date is 12th December. The following is the list of transactions in the Card Account:

Date	Transaction	Amount	Balance
10-Nov	Hotel Booking	₹15,000	₹15,000
15-Nov	ATM Withdrawal	₹5,000	₹20,000
15-Nov	Cash Advance fees (including taxes)	₹235	₹20,235
18-Nov	Stationary Purchase	₹6,000	₹26,235
24-Nov	Statement date	Total Amount Due Minimum Amount Due	₹26,235 ₹2,624
09-Dec		Payment Due Date	
09-Dec	Payment into Card account	₹-3,000	₹23,235
18-Dec	Payment into Card account	₹-2,000	₹21,235
20-Dec	Electricity Bill	₹1,000	₹22,235
22-Dec	Payment into card account	₹-18,000	₹4,235

No further payment is made on the card till 24th December (i.e. next statement date). Assuming Overdue Interest rate of 36% per annum on the Card, interest and charges will be levied as follows:

a. Interest Charges

Balance Amount*	From Date	To Date	No. of Days	Interest Charges
₹15,000	10-Nov	14-Nov	5	73.97
₹20,235	15-Nov	17-Nov	3	59.87
₹26,235	18-Nov	08-Dec	21	543.39
₹23,235	09-Dec	17-Dec	9	206.25
₹21,235	18-Dec	19-Dec	2	41.89
₹22,235	20-Dec	21-Dec	2	43.86
₹4,235	22-Dec	24-Dec	3	12.53
Total Interest Charges				981.76

b) GST @18% of interest charges = ₹176.72

c) Total balance outstanding amount = ₹4,235

Hence, Total Amount Due on 24th December statement (a) + (b) + (c) = ₹5,393.48

Illustration 3

The following illustration will indicate the method of calculating various charges in the event Total Amount Due is Paid by the Payment due date. Assuming that Cardmember has paid all previous dues in full and does not have any amount outstanding in the Card Account. The statement date is 24th November and the Payment due date is 12th December. The following is the list of transactions done in the Card Account:

Date	Transaction	Amount	Balance
10-Nov	Hotel Booking	₹15,000	₹15,000
15-Nov	ATM Withdrawal	₹5,000	₹20,000
15-Nov	Cash Advance fees (including taxes)	₹235	₹20,235
18-Nov	Stationary Purchase	₹6,000	₹26,235
24-Nov	Statement date	Total Amount Due	₹26,235
		Minimum Amount Due	₹2,624
09-Dec		Payment Due Date	
12-Dec	Payment into Card account	₹-26,235	-
20-Dec	Electricity Bill	₹1,000	₹1,000

No further payment is made on the card till 24th December (i.e. next statement date). Assuming Overdue Interest rate of 36% per annum on the Card, interest and charges will be levied as follows:

a) Interest charges - NIL

b) GST@ 18% of interest charges = NIL

c) Total balance outstanding amount = ₹1000

Hence Total Amount Due in 24th December statement (a) + (b) +(c) = ₹1000

16.5. Other Charges

- 16.5.1 If a transaction is made in a currency other than Indian Rupees, that transaction will be converted into Indian Rupees. The conversion will take place on the date the transaction is settled with IDFC FIRST Bank, which may not be the same date on which the transaction was made. If the transaction is not in US Dollars, the conversion will be made through US Dollars, by converting the charged amount into US Dollars and then by converting the US Dollar amount into Indian Rupees. Unless a specific rate is required by applicable law, the conversion rate from US Dollar to Indian Rupees will be at the rates provided by VISA or MasterCard , as the case may be, on the settlement date, increased by a Currency Conversion Factor assessment or Mark Up on such transactions. Please refer to the Schedule of Charges for Card wise Markup charges.
- 16.5.2 The Fuel transaction surcharge and Railway ticket booking surcharge (as given in Schedule of Charges) are indicative only. These surcharges are levied by acquirer (merchant's bank providing terminal / payment gateway).
- 16.5.3 Other applicable charges pertaining to Statement, Card Replacement, Outstation cheque, Cash deposit at branches/ATM's, Returned Payments, Cash processing, Reward Redemption, Card Validation, Lounge, as given in Schedule of Charges will apply Other additional Charges and fees, as may be applicable from time to time, are payable by Cardmembers for specific services provided by IDFC FIRST Bank to the Cardmember.
- 16.5.4 IDFC FIRST Bank retains the right to alter any charges or fees from time to time or introduce any new charges or fees, as it may deem appropriate, with intimation to customer.

17. Cash Withdrawal (Available only for IDFC FIRST Corporate Credit Cards)

- 17.1 The Corporate has the facility of accessing cash through the use of the Card and Personal Identification Number (PIN) in the Automated Teller Machines (ATMs) that accept the card. The Corporate can use Automated Teller Machines (ATMs) of IDFC FIRST Bank locations or correspondent banks/ other locations as decided periodically and specified to Cardmember by IDFC FIRST Bank from time to time. The total amount that can be withdrawn under this facility at any point in time should not exceed the available Cash Limit for each Cardmember.
- 17.2 The minimum and maximum amount that can be accessed in a single withdrawal on the Card at IDFC FIRST Bank ATMs will be specified or fixed by IDFC FIRST Bank periodically. Such threshold at non- IDFC FIRST Bank ATMs would be as per other bank's policies and discretion. The total amount that can be withdrawn in cash at any point in time would be governed by available cash limits. The Cardmember shall be required to retain the record of the transaction confirmation slip, generated by the ATM. IDFC FIRST Bank shall not provide copies of the transaction confirmation slip to the Cardmember.
- 17.3 A transaction fee would be levied on all cash withdrawals and would be billed to the Cardmember in the Statement communicated thereafter. It may be noted that the transaction fee will be levied for each withdrawal transaction irrespective of the total amount withdrawn in a day. In addition, Finance (Interest) Charges on cash withdrawals will be charged if the Corporate has previous outstanding dues or Total Amount Due is not paid by the payment due date. Such cash withdrawals will attract an interest calculated on an average daily outstanding balance method from the date of such withdrawal till the outstanding payment is received by IDFC FIRST Bank in full. Please refer Schedule of Charges for applicable interest rates and transaction fee on cash withdrawals. The interest charge and transaction fee on Cash Withdrawal as applicable, is subject to change at the discretion of IDFC FIRST Bank from time to time with notice to the Corporate and disclosed via the schedule of charges published on the Bank website.
- 17.4 The Corporate acknowledges that the facility of cash withdrawal is made available by the Bank on a best effort basis and he/ she will not hold the Bank responsible or liable in any manner for any consequences whatsoever in case of inability of the Corporate to withdraw cash at an ATM on account of malfunction of the ATM or inadequate cash balance at the ATM or closure of an ATM site or otherwise howsoever.

18. Auto Debit Facility via Standing Instruction

- 18.1 If the Corporate has a Current Account at any IDFC FIRST Bank branches in India, the Bank may at its sole discretion arrange to have any one of these accounts debited automatically every month on the Corporate's request towards Card Account dues.
- 18.2 The Corporate may note that the Standing Instruction facility will not be available on certain classes of Accounts as determined by the Bank from time to time.
- 18.3 The Automatic Debit will be processed on the registered account nominated by the corporate from the Payment Due Date and will be credited to the Card Account. In the event of nonrealization of payment in the first attempt, a lien on the account shall be created for the unrealized amount and repeat attempts will be made until realization of payment. Corporate must have sufficient cleared funds in the nominated Savings or Current Account at the time of the debit being processed.

- 18.4 In case the Corporate has instructed the Bank to clear the Total Amount Due (i.e., 100% Auto-Debit) each month, but the cleared balance available in the nominated Current Account is insufficient in any month, the Auto-Debit service will instead claim the available amount in the account, lien on the account shall be created for the balance amount and repeat attempts will be made until realization of payment.
- 18.5 Where the Standing Instruction service claims the Minimum Amount Due, but the nominated Current Account does not have sufficient funds to meet the claim, the Auto-Debit service will instead claim the available amount in the account, lien on the account shall be created for the balance amount and repeat attempts will be made until realization of payment.
- 18.6 Where the Standing Instruction service claims a fixed amount, but the nominated Current Account does not have sufficient funds to meet the claim, the Auto-Debit service will instead claim the available amount in the account, lien on the account shall be created for the balance amount and repeat attempts will be made until realization of payment.
- 18.7 Where the Standing Instruction has been placed to claim Minimum Amount Due or Total Amount Due or Any other amount, Corporate has made a payment to the Card Account before the Payment due date, the Bank may at its discretion claim only the residual amount i.e., the difference between the amount outstanding as per the Statement and the payments/ other credits received before the Payment Due Date. The Bank reserves the right to amend its policies with respect to such instructions from time to time.
- 18.8 In future, the Bank may introduce at its discretion a variable option for Auto-Debit facility. Where the Corporate has opted for a variable amount and the Minimum Amount Due payable on the Card Account is higher than the option exercised, the Bank reserves the right to claim the higher of the two.
- 18.9 If the Auto-Debit cannot be claimed for insufficient funds on the recovery date, the Auto-Debit reversal charges would be levied irrespective of any other payment/ credit made into the Card Account through any other mode other than Auto-Debit.
- 18.10 The Bank at a predetermined overdue status would reserve the right to withdraw the standing instructions given by the corporate without any prior notice and the facility may not be made available in future. In a specific case where subsequent to providing instruction to the Bank to Auto-Debit a nominated account, the nominated account is closed or transferred to another branch, the Corporate undertakes to advise the Cards Division of the Bank of the change in status of the nominated account. Please note that the service or penal charges that accrue to the Corporate's account because of non-compliance or delay of this advice will not be refunded.

19. Auto Debit Facility via ECS/ NACH

- 19.1 The Corporate/ Cardmember may avail of auto-debit facility for making the payments of the Card dues. On availing the auto debit facility, the Bank account of the Corporate/ Cardmember (details of which shall be provided to IDFC FIRST Bank) will be debited, for the dues mentioned as part of the instruction, on the Payment Due Date as indicated in the Statement sent to the corporate/Cardmember. Provided, however, that the Payment Due Date should be a Business Day otherwise the Bank account shall be debited on next business day.
- 19.2 In the event of the said bank account not having sufficient funds on the Payment Due Date, the corporate shall be liable to pay all the charges applicable in addition to the Card dues.
- 19.3 The corporate/ Cardmember agrees and confirms that all the particulars submitted to IDFC FIRST Bank by the corporate/ Cardmember for availing of the auto debit facility shall be correct and complete. IDFC FIRST Bank shall not be liable if the auto debit transaction is delayed or not effected at all for reasons of incomplete or incorrect information or for any reason whatsoever. The Cardmember further agrees and undertakes to inform the corporate/Cardmember's bank of the auto debit instructions issued in favour of IDFC FIRST Bank and not to close the said bank account without the prior consent of IDFC FIRST Bank. Such instructions cannot be withdrawn/ cancelled except with the consent of IDFC FIRST Bank.

20. Billing and Statements

- 20.1 IDFC FIRST Bank will send at corporate/ Cardmember's mailing address/ email address/ phone number provided by him/her, a statement, once a month for each billing period during which there is any activity or outstanding of more than ₹100 (or such amount as fixed by the Bank from time to time) on the Card Account. The Corporate/cardholder agrees that it is his/her responsibility to notify the Bank in case of non-receipt or discrepancy in his monthly statement within 15 days of his statement billing date. In case the Corporate/cardholder does not notify the Bank of any such event, the statement will be deemed to have been delivered and conclusive. Corporate/cardholder's obligation and liabilities under this Agreement will not be affected in any way by non-receipt of any Statement of Account, and shall be liable to settle the outstanding balance on the Card, on the basis of the charge slips or transaction alerts or any other evidence of the charge within 30 days of incurring the charges.
- 20.2 IDFC FIRST Bank shall render monthly statements on the basis of transactions done by the Corporate/ Cardmember, and/ or the payment made and/ or credits received. The monthly statement for each billing period will identify, inter alia, of purchase of goods and/ or services, cash advances, fees, GST and other charges, payments and credits to the Card Account. The monthly statements will show the Total Outstanding Amount as well as the Minimum Amount Due required to be paid by corporate/ Cardmember. Corporate/Cardmember shall make payment for at least the Minimum Amount Due, so as to reach the Bank on or before the Payment Due Date indicated in the Statement. Corporate/Cardmember's account will be credited only when the Bank receives the payment of cleared funds from corporate/Cardmember or corporate/Cardmember's Bank. Any overdue amounts and any amount over Credit Limit shall be payable immediately by the corporate/Cardmember.

- 20.3 In case of charges in foreign currency, all such charges will be billed in the Statement in Indian Rupees only. Card transactions (including online and overseas transactions) effected in US Dollars will be converted into Indian Rupees. Card transactions effected in foreign currencies other than US Dollars will first get converted to US Dollars and then converted into Indian Rupees. The corporate/Cardmember hereby agrees and authorizes the Card networks (including but not restricted to VISA/ MasterCard) to convert charges incurred in foreign currency to the Indian Rupee equivalent at the prevailing exchange rate as on the date of settlement of the transaction with the Card issuing bank and not the actual transaction date. The billed transaction amount would include a foreign currency mark-up charge as mentioned in the Schedule of Charges. The foreign currency mark-up charge is towards facilitating international purchases on the Card and covers the cost of currency conversion. For transactions in US Dollars, the foreign currency mark-up will be levied on the converted Indian Rupees equivalent of the US Dollars. For transactions in non-US Dollars, the foreign currency mark-up will be levied on the converted India Rupees of the US Dollars, as described herein and not on the non-US Dollar transaction currency. Charges incurred in Indian Rupees or local currencies of the Nepal/ Bhutan shall be billed under the head 'Domestic Transactions', while charges incurred in all currencies other than Indian Rupees or the local currencies of Nepal/ Bhutan on the Card shall be billed under a separate head 'International Transactions'. If a corporate/Cardmember's transaction (including online and overseas transactions) is converted into Indian Rupees via DCC viz dynamic currency conversion (i.e. a service offered at certain ATMs and merchants which allows a card-member to convert a transaction denominated in a foreign currency to local currency i.e. Indian Rupees at the point of withdrawal/ sale), the corporate/Cardmember acknowledge that the process of conversion and the exchange rates applied will be determined by the relevant ATM operator/ merchant or dynamic currency conversion service provider, as the case may be. Additional DCC charges, if applicable, may also be levied by the overseas merchant/ ATM operator. IDFC FIRST Bank does not determine whether a Card transaction will be converted into Indian Rupees via DCC and, where the transaction is for a retail purchase, card-member may have to check with the relevant merchant whether such conversion was effected.
- 20.4 IDFC FIRST Bank will debit the Card Account for all the Charges incurred, and credit the Card Account for all payments to the Bank and also for any credits received from the Merchant Establishments in corporate/Cardmember's favour.
- 20.5 The Statement provided by the Bank will carry the following details:
- Total Amount Due: The amount outstanding and payable before the Payment Due Date to avoid interest charges.
- Minimum Amount Due: A portion of the Total Amount Due as determined by the Bank from time to time.
- Payment Due Date: The date by which the payment to be made by the corporate/Cardmember towards his outstanding balance to avoid late payment charges.
- Total Outstanding Amount: The amount on the Card is inclusive of Total Amount Due, Unbilled Purchases/ ATM Withdrawals/ Unbilled charges and outstanding principal on Balance Transfer, Loans and EMI. This amount shall be for the corporate/Cardmember's reference. Duplicate Monthly Statements of Accounts will be provided on request of the Corporate/Cardmember by the Bank only up to a period of twelve months preceding the request, subject to payment of service charge specified in the Schedule of Charges, and which can be changed at the discretion of the Bank.

- 20.6 Corporate/Cardmember can refer to the Schedule of Charges published in the Most Important Terms and Conditions (MITC) document on the IDFC FIRST Bank Website for charge details. Please note that these Charges are liable to change at IDFC FIRST Bank's sole discretion from time to time without notice.
- 20.7 The corporate/Cardmember understand and accepts that he/ she may not be sent a regular monthly Statement if there have been no transactions on the corporate/Cardmember Account, and the outstanding on Cardmember's Card Account is less than ₹100/- debit balance or if the Cardmember's Card Account has a credit balance.

21. Payments

- 21.1 The corporate/Cardmember will owe and make payment to IDFC FIRST Bank of all charges incurred by the use of the Card, plus all charges provided for in the Terms and Conditions as per Statement on or before due date. The corporate/Cardmember may opt to pay minimum amount due/ total amount due or part of the total amount due. If there are any outstandings (whether billed or not) remaining unpaid as on Payment Due Date then such outstanding shall bear and carry such charges as specified in schedule of charges.
- 21.2 Corporate/Cardmember may exercise the option to pay the Minimum Amount Due (MAD) as indicated in the Monthly Statement of Account, and carry forward the payment of the balance amount to next Billing Cycle. Minimum Amount Due shall be determined by IDFC FIRST Bank at its sole discretion.
- 21.3 Non-payment of the Minimum Amount Due by the Payment Due Date shall render the Corporate/ Cardmember liable to risk of withdrawal or suspension (whether temporary or permanent) of the facility on the Credit Card. A fee may be levied for such non-payment as well. IDFC FIRST Bank may, at its sole discretion, also instruct the Merchant Establishments not to honour the Credit Card and/ or to take custody of the Card, by listing the Card Number in the Warning Bulletin issued by the Bank from time to time or otherwise.
- 21.4 Corporate/cardmember may pay more than the Minimum Amount Due (MAD), pay the Bank before the Payment Due Date, pay more than once during the billing period, or pay the balance outstanding on the Card Account at any time. The payments towards the Card Account may be made in any of the following ways:
- 21.4.1 NetBanking: If the Cardmember has an IDFC Bank account, he/she can make the Payment online through NetBanking using the website or mobile application.
 - 21.4.2 IMPS/NEFT: In case the Cardmember does not have an IDFC Bank account he/ she can pay Credit Card outstanding with NEFT or IMPS payment mode from their respective Bank account
 - 21.4.3 Cheque: Customer can pay Credit Card outstanding by dropping a cheque at drop box available in IDFC FIRST Bank branches.
 - 21.4.4 Cash Payment: Cardmember can pay Credit Card outstanding by paying Cash at IDFC FIRST Bank branches
 - 21.4.5 Standing Instructions: Cardmember can set a Standing instruction for TAD or MAD from his/her IDFC Bank account.
 - 21.4.6 ECS / NACH: Cardmember can set a Standing instruction for TAD or MAD from a non-IDFC Bank account.
 - 21.4.7 UPI QR: Cardmember can use Scan to Pay for making QR-Code based Unified Payments Interface (UPI) payment.

- 21.4.8 UPI: Corporate/Cardmembers can make payment through any UPI-enabled app/ Bharat Interface for Money (BHIM) app.
- 21.4.9 Payment Gateway: Corporate/Cardmember can make payment through Payment Gateway fund transfer using other Bank's Netbanking facility.
- 21.4.10 Any of the above payment methods can be withdrawn/ other payment methods can be introduced with notice through updation of payment methods on the Bank website.
- 21.5 Outstation cheque i.e. Cheque payable at cities other than certain specified cities (list of such specified cities as are decided by the IDFC FIRST Bank from time to time is available on request) will attract processing fee. The fee in respect of processing outstation cheques is mentioned in the Schedule of Charges. The list of such locations and the processing fee may be changed by the Bank at its sole discretion with prior notice to the Corporate/Cardmember and disclosed via the Schedule of Charges published on the Bank website.
- 21.6 The Bank at its sole discretion may reject all post-dated cheques.
- 21.7 Should any payment instrument of the Corporate/Cardmember be subsequently dishonoured, the Card privileges may be suspended/ terminated, and a fee, as mentioned in the Schedule of Charges shall be levied to the Card Account, at the sole discretion of the Bank. Such fee amount is subject to change at the sole discretion of the Bank. The Bank also reserves the right to initiate any appropriate legal action as per law. The Corporate/Cardmember will also be liable to pay the cheque return charges and late payment charges or any other charges as may be applicable.
- 21.8 Payments received against the Card will be adjusted against the various categories in the following order:
- i. Fees and charges including taxes
 - ii. Interest charges
 - iii. Cash advances
 - iv. Purchases
 - v. Other Debits
- Billed outstanding dues will be prioritized over unbilled outstanding dues for payment application, with the order of payment application remaining same as above. No merchant refund/ cashback/credit due to transactions converted to EMI/ cancelled transactions/ reversals/ promotional cashback will be considered as a payment towards the outstanding of the card. In case Corporate/Cardmember makes an excess payment compared to the outstanding of the card, there will be credit balance in the Card Account. This will be adjusted against the subsequent transactions on the card. However, no interest can be claimed on this excess credit amount.
- 21.9 The corporate/Cardmember shall reimburse or pay to the Bank, on demand, the amount paid or payable by it to any Governmental authority or any other regulatory agency, whether in India or abroad, on account of any interest tax or other tax, levies, charges etc., levied by such Government authority or agency on the interest or any other amount/ service(s) (and/or other charges) payable to the Bank.
- 21.10 Corporate/Cardmembers are not permitted to make excess payment into their Credit Card and artificially enhance their sanctioned Credit Limit for honouring high value transactions. Corporate/Cardmembers are advised to approach Bank for enhancement of Credit Limit if such need arises.

- 21.11 Non-customer initiated payment/ credit such as merchant refunds, reward redemption credit/ cash back, charge reversal, etc., received into the account after statement generation are NOT considered as a credit to settle the payment towards Minimum Amount Due. Hence, customers are requested not to reduce such credits from the customer initiated payment (e.g. cheque payment, online payments, cash, etc.,) if they intend to make payment greater than or equal to the Minimum Amount Due. Rest assured, such credits will be considered to compute the subsequent months dues. Failure to pay the Minimum Amount Due in such cases, may result in levy of penal charges in accordance with Schedule of Charges. Non-customer initiated payment/ credit such as merchant refunds, reward redemption credit, cash back credit, charge reversal, etc., received into the account before payment due date to the extent that does not meet Total Amount Due along with other payment, shall attract interest and other charges for short payment. Hence, customers are requested not to reduce such credits from the customer initiated payment (e.g. cheque payment, online payments, cash, etc.,) if they intend to make full payment of Total Amount Due, to avoid interest and financial charges. Please be assured, such credits will be considered to compute the subsequent month's dues.
- 21.12 The Corporate/Cardmember acknowledges and accepts that, the Bank or its appointed collection representatives, may at any time, send reminders or follow up with him/ her for payment in respect of Transactions/ charges/ fees earlier incurred on the Card. The Corporate/Cardmember also agrees to pay all costs (including legal costs) of collection of all dues, all charges incurred by the Bank for related and incidental matters, including but not limited to charges for renewal/ replacement of a Card, for a duplicate statement/charge slip, transaction fee for cash advance, penal charges for returned payments, Interest charges for outstanding dues and similar expenses, taxes, and in the event of legal action initiated, all legal expenses and the principal amount with interest. In the due discharge of their duty, information regarding Corporate/ Cardmember's credit facility will be provided to the authorised collection representatives. Further, the Bank will not be responsible for any consequences arising out of the acts or omissions of such representatives. All charges payable to such authorised representatives, to collect amounts owed to the Bank will be at Corporate/Cardmember's cost and risk, in addition to all costs, charges and expenses incurred by the Bank to recover outstanding dues/ monies.
- 21.13 Corporate/Cardmember is liable to pay any charges arising due to wrong mention of the Credit Card number in any of the payment options.

22. Loss / Theft / Misuse of Card

- 22.1 In case the Card is lost, stolen, misplaced, mutilated, not received when due, if corporate/Cardmember suspects that the Credit Card is being used without his/her permission or if someone else knows the PIN or other security information, the corporate/Cardmember should contact IDFC FIRST Bank immediately by calling the 24-hour number 1860 500 1111. The corporate/Cardmember is advised to file an FIR with the local police station so that the corporate/Cardmember can produce its copy whenever requested by the Bank.
- 22.2 IDFC FIRST Bank is not liable or responsible for any transaction incurred on the Card Account prior to time of reporting of the loss of the card, and the corporate/Cardmember will be wholly liable for the same. Once IDFC FIRST Bank receives proper notification of the loss, corporate/Cardmember is not liable for any future transactions on the Card Account. In case of an unsigned Card, corporate/Cardmember shall be liable for all charges incurred on it.

- 22.3 The corporate/Cardmember will be liable for all losses in case of misuse of the Card by someone who obtained the PIN or the Card with the consent of corporate/Cardmember. If the corporate/Cardmember has acted fraudulently, the corporate/Cardmember will be liable for all losses. If the corporate/Cardmember acts without reasonable care, the corporate/Cardmember may be liable for all losses incurred.
- 22.4 In the event any amount is charged by the merchant/ member bank, which is due and payable by the customer, whether disputed or not, the corporate/Cardmember is liable to make the payment to the Bank as per the billing cycle as applicable to the customer. In addition, thereto, where IDFC FIRST Bank has made the payment, the bank is entitled to recover the said amount from the customer. Further, where the amount is in dispute, the customer shall be required to make the payment of the same as per the billing cycle and shall not wait for the outcome/ decision of the dispute. The said right of IDFC FIRST Bank to recover and the liability of the customer to make payment shall be valid and subsisting irrespective of the fact that the existing relationship of the customer has ceased with Bank and/ or the Card has been suspended/ closed for any reason whatsoever.
- 22.5 The corporate/Cardmember is responsible for the security of the Card and mobile device which has the mobile number registered with Bank to receive OTP and shall take all steps towards ensuring the safekeeping thereof. The PIN (Personal Identification Number) issued to the corporate/Cardmember for use with the Credit Card or any number chosen by the corporate/Cardmember as a PIN should be known only to the corporate/Cardmember. It is for the personal use of the corporate/Cardmember and it is non-transferable and strictly confidential. A written record of PIN should not be kept in any form, place or manner that may facilitate its use by a third-party. The corporate/Cardmember should not handover/share the card/ PINs/ OTP to the third-party even if the person is claimed to be representative from IDFC FIRST Bank or to merchant establishment, under any circumstances or by any means, whether voluntary or otherwise. In the event Bank determines that the aforementioned steps are questionable, financial liability on the lost or stolen Card or financial liability incurred due to misuse of OTP/ PIN for any reason whatsoever including but not limited to stolen or lost mobile device or SIM Card would rest with the corporate/Cardmember and could even result in cancellation of the Account. The corporate/Cardmember acknowledges and agrees that he will be liable for all losses in the event he has acted fraudulently or negligently. Further, if the corporate/Cardmember acts without reasonable care, the corporate/Cardmember agrees that he shall be liable for all losses incurred as a consequence thereof. This may apply if the corporate/Cardmember fails to follow the safeguards as specified by IDFC FIRST Bank in the Terms and Conditions or otherwise. IDFC FIRST Bank and/ or its staff/ employees shall not be responsible or liable for any compromise with the Card/PIN/ OTP/ Phone/ SIM.
- 22.6 IDFC FIRST Bank reserves the right to block the Credit Card on suspected risk of compromise in order to protect the interest of the corporate/Cardmember and to avoid misuse in any manner on the Card Account. IDFC FIRST Bank may, without referring to the corporate/Cardmember, give the police or other relevant authorities any information that the bank considers relevant about the loss, theft or misuse of a Card or PIN.

- 22.7 Once a Card is reported lost, it should not, under any circumstance be used if found by the corporate/Cardmember subsequently. If found, corporate/Cardmember must destroy the Card by cutting it into several pieces ensuring that the hologram, EMV Chip and magnetic stripe are destroyed permanently. The corporate/Cardmember shall not be able to use the blocked Card for any transaction/s and shall receive a replacement Card (if requested) within seven working days. Issuance of a replacement Card will be done at a charge mentioned in the Schedule of Charges.
- 22.8 corporate/Cardmember agrees to fully cooperate with the Bank, the representative of the Bank, and/ or legal authorities in the event of an investigation into any disputed transaction.

23. Insurance Benefits

The corporate/Cardmember may be offered various insurance benefits from time to time by IDFC FIRST Bank through a tie up with an insurance company. In all cases of claim, the Insurance Company will be solely liable for settlement of the claim, and the corporate/Cardmember will not hold IDFC FIRST Bank responsible in any manner whether for compensation, recovery of compensation, processing of claims or for any other reason whatsoever. In addition to terms and conditions as may be stipulated by the concerned insurance company providing insurance cover/ facilities, for the purpose of these Terms and Conditions, the following additional terms and conditions shall govern such insurance cover:

- 23.1 Insurance cover may vary from card to card. The Corporate/cardmember understands that he/she is required to check and understand the specific complimentary insurance cover provided to the Corporate/Cardmember under the specific IDFC FIRST Bank Credit Card.
- 23.2 Insurance cover is not provided by IDFC FIRST Bank. Exclusions/ limitations and claim process are applicable as per policies issued by the concerned insurance company. The Corporate/ Cardmember specifically acknowledges that IDFC FIRST Bank will not be liable in any manner whatsoever by virtue of any insurance cover provided, whether or not the premium for such insurance cover is paid by the Corporate/Cardmember. The Corporate/Cardmember acknowledges that the concerned insurance company will be solely liable, for all such insurance related claims/ matters and the Corporate/Cardmember shall not hold IDFC FIRST Bank responsible for any matter arising out of or in connection with such insurance cover, whether for or in respect of any deficiency or defect in such insurance cover, recovery or payment of compensation, processing or settlement of claims or otherwise howsoever, and all such matters shall be addressed to and sorted out directly with the concerned insurance company and to the exclusion of IDFC FIRST Bank and no communication in this regard will be entertained by IDFC FIRST Bank.
- 23.3 The corporate/cardmember acknowledges that the insurance cover so provided will be available to the corporate/cardmember only as per the terms of the relevant insurance policy in force, and only so long as the Corporate/cardmember is and remains a Corporate/cardmember of IDFC FIRST Bank with his Account being maintained in good standing (Corporate/card membership in open status and no event of default has occurred), and on the Corporate/card membership being withdrawn (whether temporarily or permanently) for whatever reason, the benefit of such insurance cover shall automatically and ipso facto cease to be available from such date of cessation of Corporate/cardmembership. Further, the Corporate/cardmember also agrees that even during the continuation of his/her Corporate/cardmembership, IDFC FIRST Bank may at any time with prior notice (in its sole discretion and/ or without assigning any reason thereof) suspend, withdraw or cancel the benefit of such insurance cover, and there will be no binding obligation on IDFC FIRST Bank to continue this benefit.

- 23.4 Benefits indicated in the concerned insurance policy shall be the maximum amount for which the Corporate/cardmember will be entitled in the event of any loss during the period of the respective insurance policies under which such covers are provided by the concerned insurance company.
- 23.5 Corporate/cardmember further agrees that the insurance claim proceeds may be placed in escrow by the Insurance Company at the direction of IDFC FIRST Bank until satisfactory discharge of all outstanding liabilities on the Card by the Corporate/cardmember.
- 23.6 Only primary Corporate/cardmembers are covered under the insurance benefit scheme. The insurance covers may be available only to Corporate/cardmembers who have transacted on the Card for a Purchase/ Cash Advance/ Transaction, at least once, within 30 days prior to the day of occurrence of the incidence, for which the insurance claim is being made. Inactive Cards (Cards that have been inactive as aforesaid for 30 days or more) and Cards that are overdue for payment will not qualify for the insurance covers.
- 23.7 The Corporate/cardmember acknowledges that on issuance of the Card, only the 'Lost Card Liability' insurance cover would be made available and that all the other comprehensive insurance covers if part of product feature/ benefit will be available only upon activation of the IDFC FIRST Bank Credit Card. Activation in this context means 'First usage at the retail Merchant Establishments or first cash withdrawal from ATMs'.
- 23.8 When a Corporate/cardmember holds multiple Credit Cards, the maximum overall limit is restricted as per the specific Terms and Conditions of the insurance company with whom IDFC FIRST Bank has a tie up. All schemes are made available to the Corporate/cardmembers by insurance company with whom IDFC FIRST Bank has a tie-up. The Bank reserves the right to change/ alter/ modify with due notice to the Corporate/cardmember, the insurance company/ scheme in part/ full. Corporate/cardmember will always keep the Bank indemnified and harmless from all actions, losses, costs, charges, proceedings, etc., which the Corporate/cardmember might suffer due to any act or forbearance on the part of the insurance company in contravention of any laws, rules, guidelines or any other acts or deeds of insurance company.
- 23.9 Corporate/cardmembers agrees that IDFC FIRST Bank is not responsible or privy to the services offered by the insurance company and the Bank also does not guarantee any representation for quality of service rendered by the insurance company. Corporate/cardmember agrees to indemnify the Bank from all disputes or differences that may arise so far as the services rendered by the insurance company to the Corporate/cardmember are concerned and shall not hold the Bank liable for any compensation or litigation that may ensue in the event of any dispute, shortfall or deficiency in the services so rendered.
- 23.10 The Terms and Conditions of this insurance scheme may change from time to time, with due notice and details can be obtained directly from the insurance company or IDFC FIRST Bank Website. The information provided in this document is only indicative and does not purport to be comprehensive. The exception clause details and Terms and Conditions may kindly be obtained by the Corporate/cardmember from the insurance company directly or by writing/ calling the IDFC FIRST Bank Customer support team. Specific Terms and Conditions of the relevant insurance policy would be made available by the insurance company on specific request.

24. Rewards Program

- 24.1 IDFC FIRST Bank Credit Cards have the feature of accruing reward points which may vary from Card to card. Corporate/Cardmember can accrue Reward Points against his/her retail spends as per the feature of the specific Credit Card (Please refer to the bank website to know the Reward Point Features on your Credit Card). The Reward Points can be viewed in a Corporate/Cardmember's monthly Credit Card statements or through Net Banking.
- 24.2 Reward Points will be offered only for purchases made on the Credit Card except for purchase transactions done at select merchant categories. Please refer to your Credit Card feature details given on the IDFC FIRST Bank website for updated list of such excluded merchant categories. Reward Points will not accrue on certain purchase transaction category, any Charges, government taxes/ charges, fees, Card Account adjustments resulting from disputed transactions or otherwise, cash advances, quasi cash transactions, and any transaction that is treated as a cash advance, such as transfers from other Financial Institution's Card Accounts, for example Balance Transfer, Foreign Exchange, Traveller's Cheques, gambling chip purchases, and/ or other prohibited transactions also as notified by the Bank from time to time. Reward Points may also be added to the Corporate/Cardmember's Point Record for promotional and incentive programs offered from time to time.
- 24.3 When the Corporate/Cardmember obtains a refund or reimbursement for charges previously incurred (for example, for returned merchandise or a cancelled transaction), a credit will be issued to the Card Account. Such credits posted to the Card Account including but not limited to those arising from returned goods or services or cancelled transactions, will reduce the Reward Points accrued to the Card Account referable to the adjustments.
- 24.4 The Bank's computation of Reward Points shall be final, conclusive and binding on the Corporate/ Cardmember and will not be liable to be disputed or questioned.
- 24.5 Reward Points have no monetary value, except in respect of the value assigned by the Bank, are not convertible and can only be redeemed for items as per Reward redemption scheme/ catalogue. The obligation, if any, to provide Reward Points in accordance with the Terms and Conditions, the Reward redemption methods is of the Bank and the Corporate/Cardmember will have no recourse against any Merchant Establishments in respect of Reward Points recorded in the Corporate/Cardmember's Reward Points Record. There will be no refunds for Reward Points that are redeemed. Reward Points may not be transferred or sold.
- 24.6 Reward Points will accrue monthly, based on the relevant Card Account billing cycle and use of the Card or Card Account in the previous month. The Bank expressly reserves the right at its discretion to, at any time, establish additional means of accruing Reward Points, to delete any or all of the means currently recognised or to exclude specific types of transactions from accumulation of Reward Points.
- 24.7 Reward Points earned by the Corporate/ Cardmember do not have an expiry period. A Corporate /Cardmember can therefore spend more, accumulate, and enjoy the reward for his/her loyalty on the IDFC FIRST Bank Credit Card. IDFC FIRST Bank, however, post due communication, reserves the right to introduce in future an expiry period for all earned Reward Points.
- 24.8 A Corporate/Cardmember is eligible for the Rewards Program only as long as his/her Card Account and all linked accounts are valid and in good standing i.e. there are no amounts overdue.

- 24.9 A Corporate/Cardmember cannot transfer his/her Reward Points to another Corporate/-Cardmember or to another Credit Card.
- 24.10 Information regarding minimum/ maximum points required for redemption and Reward Redemption methods shall be mentioned and updated on the bank website. The Bank reserves the right to change the minimum/ maximum number of Reward Points and Reward Redemption methods without notice and without assigning reasons.
- 24.11 Any disputes arising out of goods/ services issued against redemption of Reward Points must be addressed by calling the 24x7 IDFC FIRST Bank Customer Care Number within 7 days of receipt of such any goods or services. Claims made after 7 days shall not be entertained and the Corporate/Cardmember shall be deemed to be satisfied with the redemption options.
- 24.12 IDFC FIRST Bank reserves the right to wholly or partly modify the Rewards Program. IDFC FIRST Bank also reserves the right to change the Reward Redemption Points, withdraw Reward Points, Reward Redemption methods/ options or vary any of the terms and conditions therein, in its absolute discretion and without prior notice to the Corporate/-Cardmember.
- 24.13 In the event of the Credit Card being closed by the bank or voluntarily closed by the Corporate/Cardmember, the Reward Points that are accumulated in the Card Account will automatically lapse.
- 24.14 The Bank gives no warranty (whether expressly or implied) whatsoever with respect to products/ services (including as to quality/ suitability) acquired by the Corporate/ Cardmember under the Rewards Program
- 24.15 IDFC FIRST Bank reserves the right to alter/ modify/ remove altogether any or all of the above with due intimation to the Corporate/Cardmember through the Bank's website and by other acceptable modes of communication.

25. Quality of Goods and Services

- 25.1 IDFC FIRST Bank shall not in any way be responsible for merchandise, merchandise warranty of the goods/ services purchased or services availed of by the Corporate/-Cardmember from Merchant Partners including on account of delay in delivery, non-delivery, non-receipt of goods or receipt of defective goods by the Corporate/-Cardmember. It must be distinctly understood that the Credit Card facility under the Terms and Conditions is purely a facility to the Cardmember to purchase goods or avail of services and the Bank holds out no warranty or makes no representation about quality, delivery, performance, suitability, use or otherwise howsoever of goods and/ or services availed of by the Corporate/Cardmember from the Merchant Partner, and any dispute or claim must be resolved by the Corporate/Cardmember with the Merchant Partner. IDFC FIRST Bank shall not be made party to any disputes between the Corporate/Cardmember and the Merchant Partner. The Corporate/Cardmember shall not communicate in any manner whatsoever, inter alia, by electronic mail, telephone, post, or personal meeting, with IDFC FIRST Bank in this regard. Any such communication shall not be entertained by IDFC FIRST Bank.
- 25.2 The Corporate/Cardmember hereby confirms and agrees that the existence of a claim or dispute shall not relieve the Corporate/Cardmember of his obligation to pay all Charges and the Corporate/Cardmember agrees to pay promptly such charges, notwithstanding any dispute or claim whatsoever.

- 25.3 Purchase made on the Credit Card shall remain the property of IDFC FIRST Bank, where applicable, till such time the charges pertaining thereto are fully paid by the Corporate/Cardmember to IDFC FIRST Bank. IDFC FIRST Bank reserves the right at any time to seize or direct a Merchant Partner or any third-party to seize all or any purchases made on the Credit Card if they are or come into the possession, custody or control of IDFC FIRST Bank, the Merchant Partner or third party, as the case may be. All liquor charges shall be subject to the laws in each state for acceptance of the Credit Card.
- 25.4 The third-party products/ services are provided by the relevant third parties and IDFC FIRST Bank does not guarantee the product/ services. In case of any complaint by the Corporate/Cardmember regarding the same, the Corporate/Cardmember should directly approach the third parties.
- 25.5 The Bank may tie-up with third-party service providers to offer their services to Corporate/Cardmembers at a discounted rate. The Bank makes absolutely no representations about the quality of their services and will not be responsible if the service in any manner is deficient or unsatisfactory. The Bank shall not in any way be responsible for merchandise, merchandise warranty of the goods purchase or services availed of by the Corporate/Cardmember from such third parties including on account of delay in delivery, non-delivery, non-receipt of goods or receipt of defective goods by the Corporate/Cardmember. This shall be applicable for all goods and services procured through Card, Reward Points, EMI transactions, free/paid gifts or in any other way whatsoever.

26. Bill Payment Services

- 26.1 Bill payment facility enables a Corporate/ Cardmember to pay his/her utility bills as Standing Instructions for Direct Debit authorisation Instruction through the IDFC FIRST Bank Credit Card. This facility can be activated by a Corporate/ Cardmember online using the Net banking services over the mobile app/Bank website or by filling up the application form. The Corporate/ Cardmember can register the bill details as specified by the biller and payment will be made on the specific date as per the bill amount presented to IDFC FIRST Bank from a Corporate/ Cardmember's Card Account. The Corporate/ Cardmember will receive an intimation as transaction SMS when the bill amount due is being debited to the Card Account. By registering for Bill Payment facility, the Corporate/ Cardmember authorises IDFC FIRST Bank and its agents to follow the payment instructions provided to IDFC FIRST Bank. The Corporate/ Cardmember will provide the Bank with the names and information of his/her utility account with those billers, as required by the biller to whom he/ she wishes to make bill payments. The Corporate/ Cardmember fully understands that IDFC FIRST Bank engages third-party agent(s) to provide the bill payment service. Registration for the bill payment service is not immediate and the time taken for registration varies from biller to biller.
- 26.2 By registering for Bill Payment facility, through IDFC FIRST Bank, the Corporate/ Cardmember agrees that IDFC FIRST Bank is authorized to accept the Corporate/ Cardmember's instructions to make payment from his/her Card Account. The Corporate/ Cardmember accepts that, he/ she authorizes IDFC FIRST Bank to debit his/her Card Account on a business day and to remit funds to the Biller on his/her behalf electronically.
- 26.3 The utility bill payments will be processed subject to the utility company/ service provider presenting the bill for payment with IDFC FIRST Bank.
- 26.4 IDFC FIRST Bank will not be connected with the disputes between the utility companies and the Corporate/ Cardmember in any way.

- 26.5 IDFC FIRST Bank cannot be responsible for any delays made by the Billers themselves.
- 26.6 Any change in the biller details on account of change of mobile/ landline number, change of address etc., the Corporate/ Cardmember will be required to first de-register the existing billers. Upon successful de-registration, the Corporate/ Cardmember may register the new biller.
- 26.7 IDFC FIRST Bank or its agents shall incur no liability if they are unable to effect any Utility Bill payment instruction on the bill payment due date due to any one or more of the following circumstances:
- 26.7.1 If instructions to make a Bill Payment are not received on time.
 - 26.7.2 If the bill amount paid by the Corporate/ Cardmember varies from the actual bill amount from the Biller.
 - 26.7.3 If the Card Account does not have sufficient available balance, Card is blocked, closed either by IDFC FIRST Bank or the Corporate/ Cardmember.
 - 26.7.4 The name of Biller and/ or details required by the Biller for effecting the payment is not correctly provided by the Corporate/ Cardmember. The Corporate/ Cardmember agrees to indemnify the Bank from any liability due to erroneous information in this regard.
 - 26.7.5 Due to refusal of the Biller to receive the payment for any reason whatsoever.
- 26.8 IDFC FIRST Bank shall not be responsible if the payment instructions are not affected for reasons not directly attributable to IDFC FIRST Bank or its agents nor for any claim for consequential or punitive damages or for loss of profit. Refunds for rejected payments will be credited back to the Card Account from where the debit was initiated in the first place.
- 26.9 Certain Utility companies/ Service providers may specify the date on which payment is to be made and notwithstanding any instructions given by the Corporate/ Cardmember in this regard, IDFC FIRST Bank shall remit the payment any time before the Payment Due Date specified by the Utility company/ Service providers.
- 26.10 Any disputes arising out of disconnection of the utility facility, penalty from government/utility company and late charges on instalment dues arising due to change/revocation of the facility will be the sole responsibility of the Corporate/ Cardmember and the Corporate/ Cardmember will not hold IDFC FIRST Bank responsible/ liable for the same.
- 26.11 IDFC FIRST Bank shall not be liable to the Corporate/ Cardmember for any loss or damage whatsoever or howsoever arising directly or indirectly including without limitation due to delay or failure to give effect to the Bill Payment facility.
- 26.12 IDFC FIRST Bank will endeavour to effect payments/ carry-out instructions received by it within the Payment Due Date to each utility company. However, IDFC FIRST Bank does not warrant that Payment/ fulfilment of instructions will not be delayed for reasons beyond its control. As the instructions would depend on various electronic technology used from time to time, there could be delays in receipt of any instructions by IDFC FIRST Bank from the Corporate/ Cardmember and by the provider of Utilities/ Services.
- 26.13 Signing up of for the Bill Payment Services does not ensure automatic approval of this facility.
- 26.14 IDFC FIRST Bank or its agents retain the customary right to suspend the operations of the Bill Payment facility at their sole discretion with due intimation to the Corporate/ Cardmember through the Bank's website and by other acceptable modes of communication.

- 26.15 IDFC FIRST Bank has the sole discretion to change, add or delete these terms and conditions.
- 26.16 IDFC FIRST Bank may modify, terminate and/ or suspend Bill Payment facility to the Corporate/ Cardmember anytime with due intimation to the Corporate/ Cardmember through the Bank's website and by other acceptable modes of communication, due to any changes in internal policies, rules, regulations and laws set by relevant authorities/ regulators.
- 26.17 The Corporate/ Cardmember hereby provides his/her consent for the premises and covenants contained in these terms & conditions.
- 26.18 The Corporate/ Cardmember authorises IDFC FIRST Bank to share the Corporate/ Cardmember's personal and bill payment related information with its agents, Billers and/ or financial institutions acting as payment gateways/ service providers. The Corporate/ Cardmember accepts and acknowledges that IDFC FIRST Bank shall be entitled to assign any activity to any third-party agency at its sole discretion.
- 26.19 The Bill Payment facility is in respect of the entire charges or to the extent of the limit set by the Corporate/ Cardmember on the utility outstanding and the said instruction shall be valid and binding for the validity period and subsequent renewal period of the Card Account unless and until rescinded by the Corporate/ Cardmember. Receipt will not be given for bills paid through Bill Payment facility. Corporate/ Cardmember statement is adequate proof that such payment was paid to the utility company.
- 26.20 IDFC FIRST Bank neither endorses the Utilities/ Services offered, nor is it in any manner party to the contracts that may be executed between the Corporate/ Cardmember and the providers of such Utilities/ Services. The providers of Utilities/ Services shall be solely responsible to the Corporate/ Cardmember to render the Utilities/ Services for which Payment is to be made by IDFC FIRST Bank and IDFC FIRST Bank shall not be responsible/ liable for any deficiency in the same including, but not limited to, deficient quality, delivery, quantity etc., and shall not be made party to any disputes between the Corporate/Cardmember and any providers of Utilities/ Services. The Corporate/Cardmember shall not hold IDFC FIRST Bank liable for any non-service, delayed service or faulty service rendered by the provider of Utilities/ Services and shall not contact or communicate in any manner whatsoever, inter alia, by electronic mail, phone, post, SMS or personal meeting with IDFC FIRST Bank in this regard.
- 26.21 The Corporate/Cardmember can delete any Biller under the Bill Payment facility online using the Net banking services over the mobile app/ Bank website or by calling the Customer Care Number. Such change or withdrawal from the Bill Payment facility will take up to 30 days to be effected. Failure of the Corporate/Cardmember to do timely changes/ intimation and subsequent debits if any towards utility payments will constitute valid transactions and the Corporate/Cardmember will be liable to pay the same.

27. Exclusion of Liability

- 27.1. Without prejudice to the foregoing, IDFC FIRST Bank shall be under no liability whatsoever to the Corporate/Cardmember in respect of any loss or damage arising directly or indirectly out of:
- 27.1.1 Any defect in any goods or services supplied;
 - 27.1.2 The refusal of any Merchant Partner to honour or accept the Card;
 - 27.1.3 The malfunction of any computer terminal/ POS Terminal/ Payment Gateway/ any other transaction mode;
 - 27.1.4 Transaction Instruction(s) given other than Corporate/Cardmember;
 - 27.1.5 Any statement made by any person requesting the return of the Card or any act performed by any person in conjunction thereof;
 - 27.1.6 Handing over of the Card by the Corporate/Cardmember to anybody other than designated employees of IDFC FIRST Bank at IDFC FIRST Bank's premises;
 - 27.1.7 The exercise by IDFC FIRST Bank of its right to demand and procure the surrender of the Card prior to the expiry date exposed on its face, whether such demand and surrender made and/ or procured by the Bank or by any person or computer terminal;
 - 27.1.8 The exercise by the Bank of its right to terminate any Card or the Card Account;
 - 27.1.9 Any injury to the credit character and reputation of the Corporate/Cardmember alleged to have been caused by the repossession of the Card and/ or any request for its return or seizure of all or any purchases made on the Credit Card or the refusal of any service establishment/ mail order establishment to honour or accept the Card;
 - 27.1.10 Any misstatement, misrepresentation, error or omission in any details disclosed by the Bank or its agents or representatives;
 - 27.1.11 Decline of a charge because of exceeding credit limits or foreign exchange entitlements as prescribed by the Exchange Control Regulations issued by the RBI from time to time, or the Bank becoming aware of the Corporate/Cardmember exceeding his entitlements;
 - 27.1.12 Inability of the Corporate/Cardmember to withdraw cash at any ATM;
 - 27.1.13 Malfunction of any communication or other equipment resulting in the inability of the Corporate/Cardmember to avail of any facilities or to access any services;
 - 27.1.14 Any defect in any services by concerned insurance company insurance company or adequacy of insurance cover.
- 27.2 In the event a demand or claim for settlement of outstanding dues from the Corporate/Cardmember is made either by the Bank or any person acting on behalf of the Bank, the Corporate/Cardmember agrees and acknowledges that such demand or claim shall not amount to be an act of defamation or an act prejudicial to or reflecting upon the character of the Corporate/Cardmember, in any manner and the Corporate/Cardmember absolves the Bank and its employees and officers of all liabilities in this regard.

- 27.3 The Corporate/Cardmember acknowledges that the provision of the facility of receiving alerts on mobile phone number or email, provided by the Corporate/Cardmember while applying for the Credit Card facility, is dependent on the infrastructure, connectivity and services to be provided by service providers engaged by IDFC FIRST Bank or otherwise. The Corporate/Cardmember accepts that timelines, accuracy and readability of alerts sent by IDFC FIRST Bank will depend on factors affecting other service providers engaged by IDFC FIRST Bank or otherwise. IDFC FIRST Bank shall not be liable for non-delivery or delayed delivery of alerts, error, loss or distortion in transmission of alerts to the Corporate/Cardmembers.

28. Disputes

- 28.1 Any evidence of transaction/ product or service rendered, or other transaction receipt received from a Merchant Establishment by IDFC FIRST Bank for payment shall be conclusive proof that the charge recorded on such an evidence of transaction or other transaction receipt was properly incurred in the amount and by the Corporate/Cardmember, as the case may be, by the use of the Credit Card, except where the Card has been reported lost, stolen or fraudulently misused, the burden of proof for which shall be on the Corporate/Cardmember. The other transaction receipt referred to in this Clause shall include any and all payments pertaining to permissible transactions incurred by a Corporate/Cardmember at a Merchant Establishment by use of the Card which is not recorded on the conventional receipt (for example, an invoice or any other bill/ order confirmation).
- 28.2 Should the Corporate/Cardmember choose to disagree with a charge or transaction indicated in his Statement, the same should be communicated to IDFC FIRST Bank within 30 (thirty) days from the date of statement and not later than 60 days from the date of transaction in writing, failing which it would be construed that all charges and the statement containing such a transaction are entirely in order and accepted by the Corporate/Cardmember. On receipt by IDFC FIRST Bank of any such communication from a Corporate/Cardmember, IDFC FIRST Bank may, at its sole discretion, reverse the charges on a temporary basis and also seek few documents in order to proceed with the investigation. If on completion of subsequent investigation, the liability of such disputed charges is to the Corporate/Cardmember's Account, the charge will be reinstated in a subsequent statement. If, in the process of investigating the Corporate/Cardmember's query, the Bank has had to retrieve voucher copies either from its archives or through another bank entity, the Corporate/Cardmember's account will be debited for retrieval fees as specified by the Bank from time to time. Amounts due on the transactions including disputed transactions are payable by the due date appearing on the Statement of Accounts.
- 28.3 Any disputes/ complaints/ grievances other than those stated above shall be referred to IDFC FIRST Bank by the Corporate/Cardmember within 30 days of the transaction.
- 28.4 Transactions, where the Card is not physically required, which are duly authorised by the Corporate/Cardmember by use of the OTP (One Time Password) generated on Corporate/Cardmember's mobile number registered with Bank or through any alternative authentication methods as prescribed by the Bank, such transactions are deemed to be valid transactions.
- 28.5 Secure transactions OTP (One Time Password)/ APIN (ATM Personal Identification Number)/any alternative authentication methods as prescribed by the Bank has been validated to authenticate Corporate/Cardmember identity prior to completing a Card Not Present (CNP)/ Card Present (CP) transaction (as applicable) will be deemed valid.

Corporate/Cardmember will be liable for such transactions. The bank will not entertain any dispute request towards such secure transactions. In case of dispute, Corporate/Cardmember would be required to file a complaint with police or appropriate law enforcement authorities and the bank is committed to provide assistance as required.

28.6 During the course of any interaction on the disputed transactions, the Bank may, at its sole discretion, record the facts, evidences, telephonic conversations with the customer for the purpose of investigation.

28.7 Corporate/Cardmembers perform various transactions using the Card issued by the Bank. This policy is formulated to inform Corporate/Cardmembers on their liability for unauthorized usage of their cards. Corporate/Cardmembers need to promptly report fraudulent usage attempts on the cards to the Bank; such that the Card is blocked for further usage. This reporting can be done using Bank Mobile Application, Netbanking and Call Centre. Corporate/Cardmembers should actively update their mobile numbers at all times with the Bank. Corporate/Cardmembers will not be liable for any fraudulent usage of the Card post reporting to the Bank.

29. Quality of Goods and Services

29.1 IDFC FIRST Bank shall have the paramount right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits of any kind and nature (including fixed deposits) held/ balances lying in any other account(s) of the Corporate/Cardmember maintained with IDFC FIRST Bank, whether in single name or joint name(s) and on any monies, securities, bonds and all other assets, documents and properties held by/ under the control of IDFC FIRST Bank (whether by way of security or otherwise pursuant to any contract entered/ to be entered into by the Corporate/Cardmember in any capacity) towards the satisfaction of the Corporate/Cardmember's liability under his/her Card Account. IDFC FIRST Bank is entitled without any notice to the Corporate/Cardmember, to settle any indebtedness whatsoever owed by the Corporate/Cardmember to IDFC FIRST Bank (whether actual or contingent, or whether primary or collateral, or whether joint and/ or several) hereunder or under any other document/ agreement, by adjusting, setting-off any deposit(s) and/ or transferring monies lying to the balance of any account(s) held by the Corporate/Cardmember and/ or Add-on Cardmember with IDFC FIRST Bank notwithstanding that the deposit(s)/ balances lying in such account(s) may not be expressed in the same currency as such indebtedness. IDFC FIRST Bank's rights hereunder shall not be affected by the Corporate/Cardmember's bankruptcy or winding-up. It shall be the Corporate/Cardmember's sole responsibility and liability to settle all disputes/ objections with any such joint account holders.

29.2 In addition to the above mentioned right or any other right which IDFC FIRST Bank may at any time be entitled whether by operation of law, contract or otherwise, IDFC FIRST Bank is authorized/ will be entitled: (a) to combine or consolidate at any time all or any of the accounts and liabilities of the Corporate/Cardmember with or to any branch of IDFC FIRST Bank (b) to sell or otherwise dispose off any of the Corporate/Cardmembers' securities or properties held by IDFC FIRST Bank by way of public or private sale or otherwise without having to institute any judicial proceeding whatsoever and retain/ appropriate from the proceeds derived there from the total amounts outstanding to IDFC FIRST Bank from the Corporate/Cardmember, including costs and expenses in connection with such sale or disposal and (c) in case of cross currency set-off, to convert an obligation in one currency to another currency at a rate determined at the sole discretion of IDFC FIRST Bank.

- 29.3 Without prejudice to the above, IDFC FIRST Bank shall have the right to proceed against the Corporate/Cardmember independent of any right of lien/ set-off to recover the outstanding dues from the Corporate/Cardmember.

30. Fixed Deposit Lien Process for Secured Credit Card

- 30.1 Without prejudice to IDFC FIRST Bank's right of general lien and set off, in case of issuance of Credit Card against Fixed Deposit (Secured Credit Card), the Bank shall be authorized to mark a lien on the Fixed Deposit(s) (FD) held by the Card holder with the Bank.
- 30.2 The credit limit on the Secured Credit Card shall be up to hundred percent (100%) of the fixed deposit amount. The said credit limit may be subject to change at the sole discretion of IDFC FIRST Bank from time to time and shall be communicated to the Corporate/Cardmember through such mode and manner as deemed fit by IDFC FIRST Bank.
- 30.3 The Corporate/Cardmember shall be required to place the fixed deposits in the manner specified and upon execution of the relevant documents as specified by IDFC FIRST Bank from time to time. The Corporate/Cardmember shall be required to place fixed deposit at an IDFC FIRST Bank branch only or such other alternate channel as shall be decided and communicated by IDFC FIRST Bank at its sole discretion from time to time. The fixed deposits so opened shall be opened on auto renewal mode only.
- 30.4 In the event of cancellation of the Card by Corporate/Cardmember/ IDFC FIRST Bank, the fixed deposit linked to the Credit Card shall continue in accordance with the instructions placed by the Corporate/Cardmember at the time of placing the fixed deposit. Upon issuance of the Secured Credit Card, IDFC FIRST Bank shall mark a lien on the entire amount of the fixed deposit placed by the Corporate/Cardmember, including interest earned by the Corporate/Cardmember, until the termination of the Secured Credit Card by the Corporate/Cardmember or Bank, as the case may be.
- 30.5 The aforesaid lien over FD shall be the security for the Secure Credit Card issued/ to be issued by the Bank to the Card holder. The Card holder hereby irrevocably and unconditionally authorises IDFC FIRST Bank to liquidate the FD at Bank's sole discretion in the event of non-payment of outstanding dues by the Card holder without any notice and thereupon appropriate and apply the proceeds towards the outstanding dues on the FD linked card.
- 30.6 In the event that applicant has an existing fixed deposit with IDFC FIRST Bank, the fixed deposit will be linked to the Corporate/Cardmember's Secured Credit Card Account and the fixed deposit shall be converted in to an auto-renewal mode with immediate effect. The prevailing rate of interest applicable at the time of auto - renewal of the fixed deposit shall be applicable on the said fixed deposit amount. The Corporate/Cardmember/s shall not be able to make any part withdrawals from the fixed deposit linked to the Secured Credit Card.
- 30.7 The above clauses are a prerequisite for issuance of Secured Credit Card, and it will become effective and applicable only in the event of issuance of FD linked Secured Credit Card.

31. Debt Assignment

IDFC FIRST Bank shall have the right to transfer, assign and sell in any manner, in whole or in part, the Credit Card outstandings and dues to any third-party of its choice without reference or intimation to the Corporate/Cardmember. Notwithstanding any such sale, assignment or transfer, IDFC FIRST Bank shall be fully empowered to proceed against the Corporate/Cardmember. The Corporate/Cardmember shall be liable for all costs and expenses on account of any such assignment, sale or transfer and recovery of outstanding and dues.

32. Services from MasterCard & Visa Global Assistance

The communications and arrangements for services of the emergency assistance program for IDFC FIRST Bank MasterCard and Visa cards are provided by a third-party service provider and are paid for by MasterCard/ Visa. The Corporate/Cardmember is responsible for the cost of any and all medical, legal or other services used. Assistance is provided on a best-effort basis and may not be available due to problems of time, distance or locations. The medical and/ or legal professionals suggested and/ or designated by MasterCard/ Visa third-party service providers are not employees of MasterCard's/ Visa's third-party service providers or employees or contractors of MasterCard/ Visa and, therefore, they are not responsible for the availability, use, acts, omissions or results of any medical, legal or transportation service. IDFC FIRST Bank does not accept any responsibility for the arrangement or use of services provided.

33. Schedule of Charges

The Schedule of Charges mentioned as part of Most Important Terms and Conditions (MITC) and other places on the Bank website are valid as of the date of viewing/ printing. They are subject to change from time to time at the Bank's discretion with due intimation to the Corporate/Cardmember through the Bank's website and by other acceptable modes of communication. The Corporate/ Cardmember must refer to the Schedule of Charges to check the current and valid charges as on the current date.

34. Offers, Features and Benefits Program

The Offers, Features, and Benefits for each Card variant are available on the Bank website. They are subject to change from time to time at the Bank's discretion with due intimation to the Corporate/Cardmember through the Bank's website. Corporate/Cardmembers are not bound in any way to participate in such programs. Any such participation is voluntary and the Offers, Features and Benefits are made available on a 'best-effort-basis'. IDFC FIRST Bank is neither responsible nor guarantees the quality of goods/ services at the participating establishments, nor is liable for any defect or deficiency or shortcoming or facilitating process of the goods/ services so obtained/ availed or redeemed by IDFC FIRST Bank Credit Corporate/Cardmembers at the participating establishments. For clarity to remove any doubt only the current Offers, Features, and Benefits pertaining to the Card variant can be availed by the Corporate/Cardmember. Offers, Features and Benefits which are discontinued by the Bank cannot be made available under any circumstance. The Corporate/Cardmember agrees to lay no claim on such discontinued Offers, Features, and Benefits.

35. Miscellaneous

35.1 IDFC FIRST Bank reserves the right to offer to select Corporate/ Cardmembers, certain facilities, memberships, offers and services at such fees and on such terms and conditions as it may deem fit. IDFC FIRST Bank reserves the right to waive or reduce the fees and to withdraw such benefit at any time without prior notice and without liability to the Corporate/Cardmember.

Any termination of membership, because of a violation of these Terms and Conditions, shall result automatically in the termination of such facilities and services. IDFC FIRST Bank shall not be liable, in any way, to the Corporate/ Cardmember, in case of defect or breach in the performance of carrying out such facilities, memberships or services or the non-performance thereof, whether by IDFC FIRST Bank, or a Merchant Establishment or any other third-party.

- 35.2 IDFC FIRST Bank reserves the right to use the information provided by the Corporate/Cardmember on his application and during surveys information from Affiliate partners, Agencies or any other external sources including consumer reports, information from usage of Credit Card and/ or any other information available with the Bank for marketing activities carried out by IDFC FIRST Bank/ Affiliates. IDFC FIRST Bank may use this information to develop mailing lists that may be used by companies with whom IDFC FIRST Bank shall work to develop marketing offers for the Corporate/Cardmembers. IDFC FIRST Bank reserves the right to revise the policies, features and benefits offered on the Card from time to time and may notify the Corporate/Cardmember of any such revisions/changes in any manner as deemed appropriate. The Corporate/Cardmember will be bound by such revisions/ changes unless the Card is returned to IDFC FIRST Bank for cancellation before the date on which the revisions/changes are made.
- 35.3 The Corporate/Cardmember shall comply with all such terms and conditions as IDFC FIRST Bank or its Affiliates may prescribe from time to time for facilities/ services availed of by the Corporate/ Cardmember. All such transactions effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centres, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of IDFC FIRST Bank or its Affiliates, for and in respect of such facilities/ services offered, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the terms and conditions prescribed by IDFC FIRST Bank or its Affiliates for such facilities/ services, as may be prescribed from time to time.
- 35.4 The Corporate/Cardmember also agrees that to comply with statutory/ regulatory requirements, IDFC FIRST Bank may ask Corporate/Cardmember to submit latest/ updated KYC documents at periodic intervals as may be required by the Bank.
- 35.5 The Corporate/ Cardmember agrees that if at any time it is discovered that there are any amounts due to the Bank against any Credit facility, then the Bank shall have the absolute right to hold the No Objection Certificate (NOC) against any/ all such facilities, without any prior notice.

36. Recall of the Credit Facility by the Bank

The Corporate/Cardmember agrees that the Bank shall be entitled to, at any time, in its discretion, recall the credit facility by giving to the Corporate/Cardmember a notice in writing. It is specified that the repayment schedule set out in the Schedule is without prejudice to the Bank's right to recall the entire credit facility and to demand payment of the credit facility. Upon the expiry of the period of notice, if any given, the entire outstanding amount/ credit facility immediately stands repayable by the Corporate/Cardmember to the Bank.

37. Settlement of Disputes

Parties agree that any disputes in respect of any issues arising out of terms and conditions herein and/or card usage, shall be referred to the non-exclusive jurisdiction of courts in Mumbai, India and shall be governed by and construed in accordance with the laws of India. The Corporate/ Corporate/Cardmember further acknowledges that Bank may at its sole discretion, choose to refer the dispute to a sole arbitrator, appointed by the Bank, in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as may be amended, or its re-enactment. The arbitration proceeding shall be conducted in English language. The award passed by the arbitrator shall be final and binding on the Parties. The arbitration proceedings shall be held at Delhi/ Mumbai/ Chennai/ Kolkata and/or such other place as may be notified at the sole discretion of the Bank.

OR

The Arbitration proceedings may also be held through Video conference. To attend any hearing ordered by the tribunal, the following shall apply:

- a) Any such hearing shall be held via video conference upon the order of the tribunal;
- b) The parties agree that no objection shall be taken to the decision, order or award of the tribunal following any such hearing on the basis that the hearing was held by video conference.

38. Changes to the Cardmember Agreement

IDFC FIRST Bank shall have the absolute discretion to amend or supplement any of the Terms and Conditions, features and benefits offered on the Card including, without limitation to, changes which affect existing balances, interest charges or rates and methods of calculation at any time. The Corporate/Cardmember shall be liable for all charges incurred and all other obligations under these revised Terms and Conditions until all the amounts under the Card are repaid in full. Changed Terms and Conditions shall be communicated through the Bank's website and by other acceptable modes of communication. The Corporate/Cardmember shall be responsible for regularly reviewing these Terms and Conditions including amendments thereto as may be posted on the Bank Website and shall be deemed to have accepted the amended Terms and Conditions by continuing to use the Card.

39. Address:

IDFC FIRST Bank Limited

Credit Card & Allied Services Division

10th Floor, Tower 2A, Unit No. 1001-1002,

One India Bulls Centre, Senapati Bapat Marg, Lower Parel,

Mumbai, Maharashtra 400013, India.

Call Centre Number: 1800 10 888

Email: creditcard@idfcfirstbank.com